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September 19, 1964

Silver Users Association Wants Debased Coinage Urges Members To Fight "Mining Interests" Schemes

A totally debased U.S. coinage was urged by Mr. John Stevens, vice president of the International Silver Co. and chairman of the Silver Users Association in an address presented to the Retail Jewelers Association of America last week.

Specifically under fire by Mr. Stevens are the following House bills: H.R. 10534 which would permit the market price of silver to rise to \$1.45 per ounce; H.R. 10560 which would permit the price of silver to rise to \$2.58 an ounce; H.R. 10561 dealing with redemption of silver certificates. The address titled "The Silver Situation" follows:

"I appreciate very much the opportunity to speak to you for a few minutes about silver. The Silver Users Association is following the situation very closely. You have probably heard of the activities of the association, which acquires, studies, and disseminates all available information about silver, and takes such action as is necessary to insure that silver is recognized as a commodity. Silver is very much in the news—both as a commodity and as money. The present shortage of coins has turned the spotlight on silver in a dramatic way.

"There are persistent rumors that the price is going to skyrocket. This is very disturbing news to those of us who deal in silver products. We are now paying \$1.29 per ounce, which is a rise of over 40 percent in the last 2½ years. All of us are aware of the fact that when the price of silver goes up, the volume of unit sales goes down. This is particularly and painfully true of sterling silver holloware.

"I should like to say at the outset that the price of silver is not going to rise above the present level of \$1.293 per ounce as long as the Treasury carries out its obligation and pledge to redeem silver certificates with silver. Furthermore, even if silver certificates were retired, as long as the Treasury has silver, it would sell it at the present price in order to protect the existing coins in our monetary system. If the price should rise now, our existing coins would be hoarded or melted down.

The Treasury obviously cannot permit this to happen. Subsidiary coins—that is, half dollars, quarters, and dimes must circulate, or

"SHOULD we continue to sell silver bullion at the still bargain prices of \$1.3 (per ounce)—or should we reexamine the shortage throughout the world and permit a more reasonable price structure to be set on a free market basis without interference of Treasury policy?"

"Is it not wise to set enough silver aside now to protect our silver coinage, not only for production of silver dollars but also to protect our cherished silver subsidiary coins?"

Senator Allan Bible of Nevada.

"It may well be that some change may be made within the next few years in the content of our coins, in view of long-range trends in the silver market. But time is needed for thorough consideration of any such change, and fortunately, time is available."

"Existing Treasury silver stocks seem ample to assure against any rise in the market price of silver for some time to come. If our coins are to be changed, consideration should be given to using other metals or materials as well as to changing the silver-copper ratio."

Wm. Mc Martin Jr., Chairman
Federal Reserve Board.

business would come to a halt. These coins are not intended to have intrinsic value. They are merely a medium of exchange. So you see what I mean when I say that the price of silver will not—indeed cannot rise under the present circumstances.

"There are now 1.4 billion ounces of silver in the Treasury as backing for silver certificates. Holders of these certificates are redeeming them at the current rate of about 5 million ounces per month. However, there are other demands on the Treasury stocks. According to mint estimates, by

next July they will be using up silver for coinage at the rate of 275 million ounces a year. Obviously, the Treasury stocks will not last very long. This is the compelling reason why a shift to some other material for use in subsidiary coins is necessary.

"Free world production is only 210 million ounces annually, most of which is produced in the Western Hemisphere. With our coinage requirements of 275 million ounces, there will not be enough for this purpose alone and none for industry. As a matter of fact, at hearings held last week by the

House Banking and Currency Committee, a resolution was considered which stated that "world wide consumption of silver substantially exceeds worldwide production, and there is, therefore, no prospect of a replenishment of U.S. monetary silver supply."

"Fortunately, there are other materials which may be used in coinage. Our present 5-cent piece is made of cupro-nickel—75 percent copper and 25 percent nickel. This is a highly satisfactory metal for use in coins and is now used exclusively in coinage by Great Britain and other countries.

"There are those who would change the present situation and who seek a higher market price for silver. Legislation to this effect, sponsored by the mining interests, has repeatedly been introduced in Congress. This accounts for the many rumors about price rises.

"As recently as last week, on August 13, hearings were held by the House Banking and Currency Committee on the following bills: H.R. 10534, which would permit the market price of silver to rise to \$1.45 per ounce. H.R. 10560, which would permit the price to rise to \$2.58 per ounce. H.R. 10561, which would require the Treasury to redeem silver certificates with silver dollars and not with bullion. This would mean that the Treasury would have to mint silver dollars at the taxpayers expense and then the holder of the certificate would have to pay the cost of melting them down for bullion.

"This last bill would also prohibit the sale of excess silver to private purchasers—in other words the silver users—all of us who must have silver to make the products which you sell. This bill would also prevent the Treasury from selling silver to keep the existing silver coins from being melted down.

"These bills are being, and will continue to be, vigorously opposed. Just pause and think what doubling the present market price of silver would mean in terms of a sterling silver place setting or items in sterling holloware.

"We shall keep you informed of the silver situation. Perhaps you will wish to let your Members of Congress know what you think

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Date	Pay	Sell
1936	\$950.00	\$1145.00
1937	380.00	445.00
1938	180.00	245.00
1939	170.00	235.00
1940	100.00	135.00
1941	90.00	125.00
1942 (5)	80.00	99.50
1942 (6)	100.00	119.50
1950	180.00	219.50
1951	95.00	119.50
1952	68.00	78.50
1953	48.00	57.50
1954	30.00	34.95
1955	36.00	41.95
1956	16.00	18.95
1957	9.00	10.95
1958	18.00	22.95
1959	10.00	13.95
1960	8.00	9.95
1960 SD	45.00	52.50
1961	6.50	7.45
1962	6.50	7.45
1963	8.00	9.45
1964	13.00	16.95

SLEEPER!

1942-P QUARTERS—

\$119.50 PER ROLL

10 ROLLS \$1175

SELLING PROOF SETS

	Lots of 100	Lots of 1,000
1953	\$5,750.00	
1954	3,475.00	
1955	4,175.00	41,750.00
1956	1,875.00	18,500.00
1957	1,075.00	10,750.00
1958	2,275.00	22,750.00
1959	1,375.00	13,750.00
1960	975.00	9,750.00
1960-SD	5,195.00	
1961	745.00	7,450.00
1962	745.00	7,450.00
1963	945.00	9,450.00

CANADIAN PROOF-LIKE SETS

	BUY	SELL ea.	SELL-100
1954	\$170.00	\$219.00	
1955	150.00	WTD	
1956	70.00	WTD	
1957	55.00	77.50	
1958	48.00	59.50	
1959	32.00	43.95	
1960	21.00	29.95	
1961	18.00	26.95	\$2650.00
1962	13.50	18.95	1975.00
1963	10.00	12.95	1275.00
1964	8.00	9.95	975.00

PROOF-LIKE DOLLARS

	BUY	SELL	SELL-100
1963	\$ 6.00	\$ 7.75	\$ 775.00
1964	4.25	5.75	545.00

SILVER DOLLAR BAGS

	BUY	SELL
1878-7F	\$2200.00	Wanted
1878-S	1500.00	Wanted
1879-P	1500.00	Wanted
1879-S	1350.00	1550.00
1879-O	4500.00	Wanted
1880-P	1750.00	Wanted
1880-O	1900.00	2450.00
1880-S	1250.00	1395.00
1881-P	2600.00	Wanted
1881-O	1500.00	1995.00
1881-S	1175.00	1295.00
1882-P	1750.00	2195.00
1882-S	1300.00	1545.00
1882-O	1500.00	1950.00
1883-P	1600.00	2195.00
1883-O	1150.00	1275.00
1884-P	1600.00	2150.00
1884-O	1150.00	1275.00
1885-P	1400.00	1595.00
1885-O	1150.00	1275.00
1886-P	1150.00	1250.00
1887-P	1150.00	1250.00
1888-P	1250.00	Wanted
1888-O	1600.00	Wanted
1889-P	1500.00	Wanted
1890-P	3500.00	Wanted
1896-P	2500.00	Wanted
1898-P	3500.00	Wanted
1898-O	2600.00	2975.00
1899-O	1350.00	1650.00
1900-O	1350.00	1650.00
1901-O	1350.00	1650.00
1902-O	1350.00	1650.00
1904-O	2000.00	2475.00
1922-P	1100.00	1195.00
1923-P	1100.00	1225.00
Circulated	1100.00	1175.00

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BU DOLLAR ROLLS & SINGLES

DATE	SINGLE	ROLLS
1878 - 8TF	\$ 21.00	W.T.D.
1878 - 7 TF	2.50	79.50
1878-CC	13.50	249.50
1878-S	2.50	44.50
1879-P	2.50	47.50
1879-CC	185.00	W.T.D.
1879-O	7.50	129.50
1879-S	2.75	37.50
1880-P	3.50	59.50
1880-S	2.25	34.50
1881-P	5.00	89.50
1881-O	2.75	39.50
1881-S	2.00	32.50
1882-P	3.75	49.50
1882-O	3.50	39.50
1882-S	2.50	34.50
1883-P	2.25	49.50
1883-O	2.00	29.50
1884-P	3.00	49.50
1885	2.50	39.50
1885-O	2.00	29.50
1885-CC	72.50	1275.00
1886-P	2.00	29.50
1887	2.00	29.50
1887-O	6.50	W.T.D.
1888-P	2.50	44.50
1889-P	2.75	47.50
1889-O	6.00	W.T.D.
1890-O	6.00	74.50
1891-P	35.00	475.00
1896-P	4.00	69.50
1898-P	6.00	94.50
1898-O	4.25	39.50
1899-P	37.00	675.00
1899-O	2.25	34.50
1900-P	3.00	44.50
1901-O	2.25	34.50
1902-O	2.25	34.50
1903-O	39.50	675.00
1904-O	3.75	49.50
1921-P	1.75	39.50
1921-D	7.00	W.T.D.
1921-S	8.50	W.T.D.

PEACE DOLLARS

1921-P	32.50	W.T.D.
1922-P	2.00	27.50
1923-P	2.00	48.50
1922-D	4.50	W.T.D.
1925-P	2.75	W.T.D.
1927-P	37.50	W.T.D.
1928-P	119.50	2150.00

1878-7/8 TF
\$27.50 ea.
\$475.00 Per Roll

1885-CC
72.50 ea.
\$1275.00 Per Roll

BU SETS

Jefferson Nickels	\$209.95
Roosevelt Dimes	79.95
Washington Quarters	119.95
1941 thru 1964	
Franklin Halves	199.95
CC Dollars	1415.00
Peace Dollars	995.00
Warlike Nickels	39.50

ROLL SETS

Jefferson Nickels	
1938-1964	\$7,950.00
Warlike Nickels	
1942-45	
Roosevelt Dimes	
1946-1964	3,895.00
Franklin Halves	3,495.00
Circ. Jeffs	1,295.00

BU BAGS FOR SALE

	CENTS	NICKELS	DIMES	QUARTERS	HALVES
1964-P	\$3,395.00	\$1,195.00	\$1,195.00		\$2,495.00
1964-S	(CALL)	2,150.00	4,950.00	4,395.00	4,695.00
1965-P	675.00	(CALL)	(CALL)	4,760.00	18,000.00
1965-D	(CALL)	1,895.00	(CALL)	(CALL)	
1965-S	3,595.00		5,250.00		
1966-P	525.00	1,100.00	1,150.00	(CALL)	
1966-D	215.00	715.00	850.00		
1967-P	495.00	1,375.00	800.00	1,495.00	3,350.00
1967-D	195.00	395.00	1,195.00	1,395.00	1,895.00
1968-P	525.00	(CALL)	(CALL)	(CALL)	(CALL)
1968-D	180.00	375.00	725.00	1,325.00	1,850.00
1969-P	235.00	1,150.00	850.00	1,850.00	2,550.00
1969-D	145.00	275.00	675.00	1,295.00	2,350.00
1960-P	145.00	475.00	975.00	1,450.00	2,450.00
1960-D	125.00	295.00	675.00	1,345.00	1,850.00
1961-P	145.00	395.00	1,195.00	1,345.00	2,150.00
1961-D	105.00	295.00	650.00	1,295.00	1,850.00
1962-P	145.00	295.00	850.00	1,345.00	1,895.00
1962-D	90.00	275.00	645.00	1,295.00	1,250.00
1963-P	75.00	245.00	695.00	1,195.00	1,345.00
1963-D	65.00	225.00	575.00	1,295.00	1,150.00
1964-P	59.50	225.00	625.00	1,075.00	1,150.00
1964-D	59.50	225.00	595.00	1,075.00	1,125.00

WASHINGTON QUARTERS

	BUY	SELL		BUY	SELL
1832-P	\$ 15.00	\$ 20.00	1935-S	\$ 14.00	\$ 18.50
1832-D	15.00	20.00	1936-D	14.00	19.50
1832-S	15.00	20.00	1936-S	14.00	19.50
1934-D	14.00	18.50	1937-S	13.00	18.00
1936-D	14.00	18.50	1938-S	13.00	18.00
			1939-S	12.00	16.00

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How Did You Do In Washington Quarters?

Series Marked by Erratic Issue Performance

By Russell Brown

NOW that the Washington series has neared the completion of its major price move, it would be wise to review this controversial denomination, with an eye toward determining future activity, from both an historical and a marketing standpoint. Let's first look at the historical side of the coin.

The Washington quarter was issued in 1932 to commemorate the bicentennial of George Washington's birthday.

The design creating a new type quarter in 1932 was authorized by special act of Congress. Its predecessor — the Liberty standing quarter—was minted for 14 years, 1916 to 1930, and by law a coin design must be used for a minimum of 25 years unless changed prior to that time by Congress.

The initial issuance of the Washington quarter reminds one of the problems faced earlier this year when an attempt was made to distribute the new Kennedy half dollars. Placed in circulation August 1, 1932, the quarter bearing our first president's portrait was rationed in an effort to discourage hoarding and sales at a premium over face value.

The 6,248,800 Washington quarters initially released in 1932 were barely enough to satisfy demand. During the subsequent years, however, the market returned to normal. The 1934 mintage of 35.5 million quickly dampened any speculative exuberance.

The Washington quarter design is the work of John Flanagan, a New York sculptor. The model used for the design is the Washington bust by Jean Antoine Houdon, well known French 18th century artist.

Position Of Date

Considerable emphasis was placed by the designer on the position of the date. In the execution of the Washington quarter, its re-treated position beneath the neckline accounts for clear and well preserved dates to be found on early circulated specimens.

Initial production of Washington quarters rapidly developed to 330 million pieces between 1932 and 1936. (See cumulative mintage on graph.) Not until 1942 did yearly production exceed 100 million. Subsequent mintage to date averages 100 million pieces yearly. The small available quantities are amply reflected in respective prices for coins in BU condition of these years.

Since 1956, the quarter has become eligible for a change of design without major legislation: an interesting speculation. The possibility of such a move is reduced, however, by the issuance of the Kennedy half dollar. This issue completes the presidential series on current coins, i.e., Lincoln, Jefferson, Washington, Roosevelt.

Another factor adverse to a design change is the current coin shortage experienced by the na-

tion. A new issue would unequivocally constitute a prime incentive for renewed investor-collector interest in the old and new designs of the twenty five cent denomination. However, since the Treasury is assured that any such design change would trigger, upon issuance, massive hoarding, such a move in the near future must be regarded as improbable.

Let us now look at the 1964 market picture as it portrays the Washington series. As our readers will recall, the year 1963 ended with an upward moving market

in dimes, quarters and half dollars. While the upward swing continued for the halves, both dimes and quarters topped out in mid January.

The market for both denominations dropped approximately 15% over the next four weeks until by mid February, price movement steadied and remained relatively unchanged for the following two months. At this point in time, (early May) both dimes and quarters began another rise. Up to

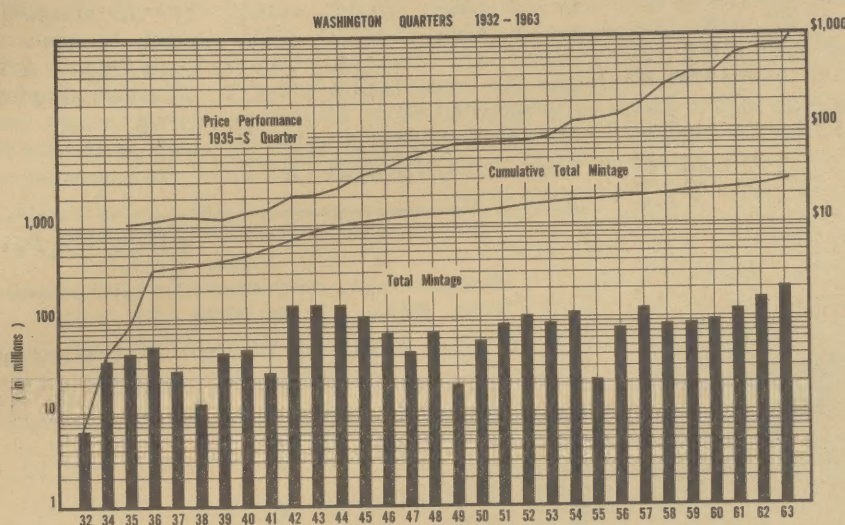
this rise, the market record of both denominations had remained "textbook". That is to say the series had risen 30 to 40 per cent, peaked, dropped 15 per cent and levelled awaiting the next buying impetus.

At this time, however, the two series began to diverge. Both the dime and quarter rise began as expected but forces other than natural demand took over with the dimes and ran the prices higher than would normally be the case. Still the dimes stuck to the book and only dropped 15 per cent once the run was completed.

Meanwhile, the quarters were overlooked by the market and rose slowly and steadily. This rise went relatively unnoticed for almost two months by other than observant investors. Finally in August, after the Morgan interest had died down and dealers were looking for a good series to promote, quarters were picked and they built a major advance on the foundation of what was already a sizeable demand incurred rise in prices.

In effect we have now had two normal price increases built into one. And another factor influencing the rise was the fact that many of the issues of the Washington series are widely held and the market on a given day for a given issue is quite thin. With this difficulty to marshal supply sufficient to satisfy a fast rising demand, the prices rose more than might have ordinarily been the case. One might cite, for example, the ten to twenty per cent increases scored by the 1946-D, 1947-P, 1947-S and 1949-P issues during the week of August 19-26. These gains stirred many to purchase rolls of the series and in turn provided the necessary demand to keep the rise in progress.

One of the strange factors which must definitely be regarded as an influence on future prices of the Washington series is the demand for single sets. Many dealers including some of the country's biggest will affirm that the Washington set is one of the most unpopular. In circulated, the coins lose all of their appeal at an early stage and remain little better in appearance than metal disks. In uncirculated, the complete set is prohibitively priced at well over \$1,000.00. And many are the traps which lurk for the unwary purchaser since the A.U. quarter can often be passed as B.U. with little effort. Until the introduction of the short set (1941 or 1946 to date) there was some question as to the eventual end of many of the remaining uncirculated pieces. Even with the short set there remains question as to the justification of some of the high prices now being asked for representa-



SIX MONTHS FROM MARCH 1 TO SEPTEMBER

ISSUE	March 1 Value	Sept. 1 Value	Change	Percent Change
1946-D	\$ 50.00	\$120.00	\$ 70.00	140%
1947-S	75.00	170.00	95.00	127%
1947-P	27.00	60.00	33.00	122%
1950-S	74.00	135.00	61.00	82%
1946-S	92.00	145.00	53.00	58%
1948-D	29.00	45.00	16.00	55%
1948-S	31.00	48.00	17.00	55%
1953-P	\$ 36.00	\$50.00	\$14.00	39%
1952-S	61.50	83.00	21.50	35%
1955-D	105.00	142.00	37.00	35%
1949-D	60.00	80.00	20.00	33%
1954-S	35.00	45.00	10.00	29%
1947-D	34.00	43.00	9.00	26%
1951-S	\$160.00	\$190.00	\$ 30.00	19%
1955-P	37.00	44.00	7.00	19%
1953-S	\$ 39.00	\$ 43.00	\$ 4.00	10%
1952-P	22.00	24.00	2.00	9%
1949-P	390.00	425.00	35.00	9%
1948-P	\$ 27.50	\$ 29.00	\$ 1.50	5%
1946-P	27.00	28.00	1.00	4%
1951-P	28.00	28.00	— 0 —	— 0 —
1950-D	40.00	39.00	(1.00)	— 0 —
1953-P	75.00	74.00	(1.00)	— 0 —
1952-D	22.00	20.00	(2.00)	— 0 —
1951-D	31.00	26.00	(5.00)	— 0 —
1950-P	66.00	60.00	(6.00)	— 0 —

This chart shows price performance from the depressed days of March to the present time. It may be noted that the S mints have performed uniformly well, the P mints quite poorly and the D mints in a rather mixed fashion. This trend toward superior performance by S mint coins seems to prevail through many of the other series besides the quarters.

(Continued on Page 28)

Special 10c Sale Lincoln Cents

VF-EF	VF-EF	VF-EF
1939-P	1948-PD	1956-PD
1940-PDS	1949-PD	1957-PD
1941-PD	1950-PDS	1958-PD
1942-PD	1951-PDS	1959-PD
1944-PDS	1952-PD	BU
1945-PDS	1953-PDS	1962-PD
1946-PDS	1954-PDS	1963-PD
1947-DS	1955-PD	1964-PD

Following Lincolns 20c Each VF-EF

1939-S	1943-PD	1949-S
1941-S	1947-P	1952-S
1942-S	1948-S	1960-DS

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Discontinue Silver Sales? Interest Primes Silver User's 'Cause'

SILVER users are complaining about the price of the biggest twentieth century bargain around: SILVER. At a recent meeting of the Retail Jewelers of America, Mr. Stevens, Vice President of International Silver Company said in effect: "We are now paying \$1.29 per ounce (of silver) which is a rise of over 40 percent in the last 2½ years. This is indeed correct; the record shows however \$1.38 an ounce silver in 1919, and \$1.352 an ounce in 1860!"

The more inquisitive

mind will also discover silver was selling for \$1.313 an ounce in 1834! And as early as 1717 Sir Isaac Newton then Master of the Royal Mint in London reported silver at \$1.40 (64½ pence) an ounce! He stated at the time: "When ships are loading for the East Indies, the demand of silver for exportation raises the price to 66 or 68 pence (\$1.45 or \$1.50), or above, BUT I CONSIDER NOT

THOSE EXTRAORDINARY CASES".

In fact, while silver prices have declined drastically in the past two centuries, prices of finished silver wares have witnessed a spectacular rise during the similar period. Not alien to this phenomena have been spiraling wages of those employed in the silver users industry as well as the increased profit

(Continued on Page 6)

CIRCULATED DIME ROLLS

1954-S	\$ 6.50
1955-P	42.00
1955-D	18.00
1955-S	13.00
1946-S	6.50
1949-S	28.00
1950-S	9.00
1951-S	7.00

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PACE

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The ABC's of America's Money System

A Discussion of the Federal Reserve

The following is excerpted from a speech by Chairman Wright Patman, House Banking and Currency Committee and delivered on the House Floor early Monday afternoon, August 3rd.

The speech, while not necessarily coinciding with PACE editorial views, does present an interesting study of the Federal Reserve System.

Last week's PACE carried the first portion of the speech.

—Ed.

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The Bankers Take Over in the Depression (continued)

In the evolution of the Federal Reserve System, the 11 member banks — aside from the New York Bank with its 5000 employees — have practically gone out of business. Officials and about 15,000 employees of the other 11 Federal Reserve banks are desperate in their efforts to find something to do. At present they are only clearing checks and distributing currency and coin to their member banks. This at a cost of well over \$100 million a year to the taxpayers. The fact is, the Federal Reserve Bank of New York is the hub of the working mechanism of the Fed. Alfred Hayes, president of the New York Federal Reserve Bank, receives a salary of \$70,000 — fixed by the Federal Reserve — not by Congress — although he is paid by the taxpayers. Only the President of the United States receives a higher salary from the taxpayers.

The "Fourth Branch" Of The Government

I have previously mentioned the Open Market Committee — which has been called "the fourth branch of the Government." It meets secretly every three weeks — and in these meetings the seven members of the Federal Reserve Board and the twelve presidents of the Federal Reserve Banks determine how much money the people will have. That is, the volume of mon-

ey and what the interest rates shall be on Government securities. They buy and sell Government securities, and by their actions control the reserves in the more than 6,000 member banks in the Federal Reserve System which have 85% of the deposits in the 14,000 banks in the United States. These reserves determine whether money is comparatively easy or hard to come by and whether it is obtainable at beneficial or harmful rates of interest.

Why I Oppose The Unchosen Few

I have publicly stated that if these people are able to get away with it they will continue to encourage monetary policies that can lead only to a \$600 billion national debt within 15 years at a 6 per cent carrying charge amounting to \$36 billion per year of the taxpayers' money.

To show how pernicious is the effect of interest increases, $\frac{1}{4}\%$ increase in the rate of interest on the national debt would cost the taxpayer approximately \$800 million a year.

Now let us look at increased interest costs as they pertain to home ownership. A national farm organization has estimated that home mortgages during the period 1952-1963 have cost home owners \$6 billion more than they would have had to pay if the rates had been held to the pre-Eisenhower regime interest rates. This \$6 billion alone is enough to cover the capital costs of between half a million and a million new houses for middle and lower income families.

The Constitution wisely provides that Congress shall coin money and regulate its value for the reason that the Congress and the President, who would control the money, would be accountable to the people who would have an opportunity to express approval or disapproval at the polls. If monetary matters are left to the Federal Reserve, insulated from the people, then the public will have no way to express its approval or disapproval of their actions.

The fact is an independent Federal Reserve means something that is not in the framework of our constitutional system, which says that Congress will make the laws and the President shall execute them. Those who desire a dictatorship or money matters by a "bankers club" — away from the Congress and the President — are in effect advocating another form of Government alien to our own.

As the tight money, high interest clique sees it, it is perfectly all right for the President to be able to appoint his own Secretary of the Treasury and his economic advisers. But it would be "politically mischievous" for him to be able to appoint the head of the Federal Reserve or to find out what goes on in the Open Market Committee meetings.

How Monetary Policy Affects Employment

Early in Franklin D. Roosevelt's first term I introduced a bill which — among other things — called for expanding the money

supply "until there is substantially full employment at the wage and price level of 1926." The bill called for expanding the money supply so as to achieve full employment without inflation. I lost that battle, but in 1946 I was the House of Representatives' author of the Full Employment Act which made it the responsibility of the President "to coordinate and utilize all of the Government's plans, functions, and resources . . . to promote maximum employment, production, and purchasing power."

I conceived that this Employment Act would provide the basis for achieving the full employment monetary policy called for in my 1934 bill.

It was my intent when the Employment Act of 1946 was being drafted that the President of the United States should be responsible for formulating monetary policy guidelines. However, following passage of the bill, the controversial question of the Federal Reserve's independence has consistently prevented the President from implementing the Act as I had originally intended. Instead, monetary policy has been formulated in a vacuum — uncoordinated a good deal of the time with our fiscal and economic policies and programs. This ludicrous situation must not be permitted to continue.

How Money And Credit Are Created

For the next few moments I would like to discuss how money and credit—which is the same as money — are created. I have already said that commercial banks have the power — along with the Fed — to create or manufacture money. They do so in different ways and for different reasons.

Under the basic rules laid down by the Federal Reserve System, banks may create several dollars of bank deposits for each dollar of reserves which are at the moment credited to their account on the books of the Federal Reserve. For example, say that the Fed has credited a bank with \$100 of reserves. And suppose the banks are permitted to create \$10 of deposits for each one of reserve, as they now are. This would mean that all banks in the system can create bank deposits by making loans and purchasing investments up to a point where total deposits reach \$1,000, or \$10 to every \$1.

Stated in another way, when the Fed increases a bank's reserve by \$100, that bank can lend out \$90 in new loans and keep only \$10 as reserves. The \$90 loan usually will be deposited in another bank, in which case the second bank can lend out \$81, retaining approximately \$9 as reserve. The \$81 created in new loans is then usually deposited in a bank, 10% held for reserve and the other \$73 is available for new loans. This is the chain reaction of the money-creating process, the net result of which is a ten for one build-up in new money.

The question is raised that since banks make profits from interest they receive from loans and investments, why don't they sim-

ply create an unlimited amount of money — making every loan they can place — and buy up all legitimate securities offered. The reason is the banks are required to hold reserves equal to a certain fraction of their deposits. Without these required reserves there would be no limit to our money supply, and a rational control of our economic system would not exist.

Now the Fed provides banks with reserves free to permit them to create checkbook money, and it provides these reserves by purchasing Government securities. It could—if it so desired — reduce or even retire all of our publicly-held national debt by providing banks with reserves.

But bankers cannot exist without debt. No debt, no money. Government paper is wonderful to have around. The clipping of coupons is profitable and no risk exists.

However, I would like to see bankers get back into the banking business — paying less attention to high interest-bearing Government securities and tax-exempt municipals (although they are certainly the keystone of our national economy) — and more attention to loaning money at reasonable rates to people and industry — particularly to independent and small businessmen — so that our economy can grow and the trend toward merger and monopoly would be at least retarded, if not reversed.

The Fed Spends Taxpayers' Money In Odd Ways

As of today the Federal Reserve holds in its New York vaults, \$34 billion worth of Government bonds. The taxpayers—you and I are paying over \$1 billion a year on these securities.

The Fed spends as much of this \$1 billion as it wants to for any purpose whatsoever, including \$90,000 worth of annual dues to the American Bankers Association. I mentioned earlier that Federal Reserve employees are trying to find something to occupy their time. Some desperately have taken up courses in Shakespeare, sales management, public opinion, metropolitan politics and ethics, art history, and the philosophy of religion; one was even driven to take a course in the sociology of occupation — all at the taxpayers' expense. No one seems to have taken a course in the proper use of the taxpayers' money.

Other employees have found relief in dinner parties — one cost over \$4,000—including \$25 for a preacher for the invocation and \$125 for a comedian — and theater and golf parties — still on the taxpayers' money. Others have taken to travel. One Fed official spent a fortnight in India with his wife; his expenses—\$269.10, hers, \$7.10 — which led one reporter to comment, "He traveled like a prince, his wife like a coolie." You see, the Fed doesn't have to go to the Congress for an annual appropriation, since it contends it is independent.

What it does not spend of the

(Continued on Page 7)

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Silver

(Continued from Page 4)

margins of silver product corporations.

A look at the earnings of selected companies in this industry group over the past twenty years would tend to substantiate the profitability theory of silver manufacturing. In contrast however, primary silver producers (miners,

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smelters and refiners) have perennially been penalized by disastrous silver policies of their respective governments. In fact, it can be unequivocally stated that nothing has been done for the silver mining industry in the United States since the last century. Well cognizant of the utter futility to attempt to arouse sympathy for silver mining this industry has as much as given up any serious maneuvers in this direction.

The battle cry of "Western mining interests schemes" will long resound in the halls of Congress. No self respecting tabloid would do without a periodical snipe at the "Western silver barons" or the usage of similar epithets.

In light of the foregoing facts it is hard to sympathize with the alleged misadventures of the silver users who are today paying an exorbitant (sic) \$1.293 an ounce for silver. A brief look at zinc prices (silver is often mined in conjunction with this metal) reveals that the ten year average for 1890 to 1900 is 4.27 cents per pound; the average for the 1950 to 1960 period is 13.00 cents per pound. A 200 percent increase! Tin users did not fare much better. From a 20 cents a pound average from 1890 to 1900 this metal is now selling well in excess of \$1.00 a pound, or a 500 percent price increase! The list of drastic price increases for basic commodities continues ad nauseam.

The sole reason for the bargain price of \$1.293 per ounce of silver is the commitment by the U.S. Treasury to maintain the price of silver here and abroad at its present level by stabilizing sales. This is the name of a formula of antiquated empiricism. "The monetary value of silver, which is at present \$1.2929, is nowhere defined in law in such mathematical terms. Rather, it is arrived at by dividing the number of grains in an ounce (480) by the number of grains of pure silver in the

silver dollar (371.25)" Statement by Undersecretary of the Treasury, Robert V. Roosa on April 1, 1964 before the Senate Committee on Banking and Currency.)

The United States Treasury is furthermore pledged to the convertibility of outstanding silver certificates into silver bullion. When earlier this year issuance of silver dollars was suspended, the Treasury announced its willingness to issue .77 ounces of silver dust in exchange for \$1 silver certificates; interest was rather limited however.

In turn, from midyear 1963 (the date of the repeal of the Silver Purchase Act) until February 20, 1964, six private firms withdrew silver in amounts ranging from \$1,772,925 to \$9,002,357, redeemed by

(Continued on Page 21)

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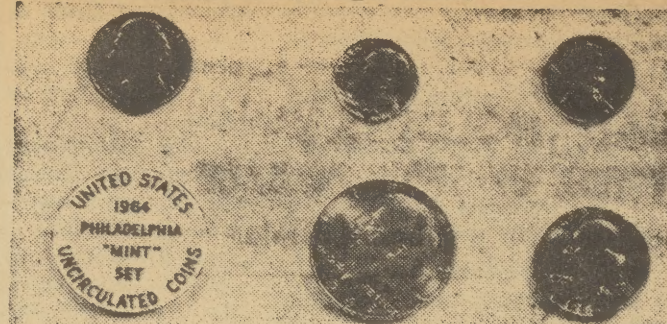
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Nic-A-Package \$3.95 each
(Complete Kit for Cleaning and Processing your coins.)

America's Money System

Discussion of Reserve

(Continued from Page 5)

\$1 billion, it returns to the Treasury.

The bonds which I mentioned a moment ago and which are bought with Government money should either be cancelled or the interest turned over to the Treasury Department. These \$34 billion in bonds have been paid for once, since the Federal Reserve notes that are printed at the Bureau of Engraving and Printing in Washington were used to buy these bonds. Each Federal Reserve note is a Government obligation, so what the Fed has been doing — and I can think of nothing more ridiculous — is to take one form of non-interest-bearing obligation — a Federal Reserve note, trading it for another Government obligation consisting of interest-bearing Government bonds, and then requiring the taxpayers to continue to pay interest on the bonds traded for.

It is my firm belief that since the bonds have been paid for once, they should be cancelled. If permitted to remain in effect, the taxpayers should not be required to pay interest on them or the interest should at least go back into the Treasury.

Federal Reserve Officials Make International Monetary Agreements

A moment ago I noted the expenses of a high official of the Federal Reserve System in his travels abroad. He is not alone. Many Federal Reserve executives are taking frequent trips abroad at the taxpayers expense — attending monetary conferences and carrying on business with various central banking officials of other nations. As an outcome at some of these meetings, fundamental financial decisions which have a direct bearing on our economy become effective. Agreements are made. There is a possibility that some of these may go beyond the authority granted the Fed officials. They may even be in violation of American constitutional law. I hope that this is not the case, but I must state that it is a distinct possibility.

The "Tax And Loan Account" Gimmick

A major taxpayers' headache connected with our banking world has been called the "bankers' bonus." I refer to the "tax and loan account" gimmick.

Hardly known to the general public is the fact that the United States Treasury is subsidizing banks every day of the year. Bankers — most of whom are conservative and Republican — like Ed Neilan, former president of the United States Chamber of Commerce and head of the National Bank of Delaware in the Duchy of DuPont — generally oppose all Government subsidies, except of course the ones they receive. The tax and loan account is one of the bankers' principal subsidies.

When Federal income tax is deducted from your salary, the check is made out to the Internal Revenue. The check is returned to the boss's bank, but the money remains right there in a tax and loan account; it is not sent im-

mediately to the Treasury Department although, eventually, it will be called for by the Government.

In the meantime, this money is loaned out at the going rate of interest by your bank to any qualified borrower, or it may be used to purchase securities—including Government bonds.

Last year an average of \$5.3 billion was held by banks in tax and loan accounts throughout the nation. At 4% this means a cost of \$212 million annually to the taxpayers. This costs the taxpayers more because the public debt is made higher by the Government's failure to take possession immediately of tax and loan money. It is the taxpayer who has to pay the interest on the additional debt.

It is the contention of the banks that they render service to the Government which cancels out any reasonable interest payments they might make to Uncle Sam for money they loan out from the tax and loan accounts. I would pay the banks for any service they render the Federal Government. I believe, however, that most of the services they talk about are those they must render in order to keep their customers from going across the street to their competitors.

The Big Bankers' Lobby—The A.B.A.

Big financial lobbies — like big business lobbies — seldom concern themselves with the public interest. The American Bankers Association is no exception.

A number of years ago, the Buchanan Lobbying Investigating Committee of the House of Representatives divided lobbying into two categories — direct and indirect. The American Bankers Association practices both categories to the full.

Direct lobbying is where a paid lobbyist goes to see—or "button-holes" in the corridor—a Congressman to give him his song and dance on specific legislation favoring whomever he works for. Indirect lobbying—by far the most insidious type—can and has taken the form of SOS pleas to members of the American Bankers Association to intimidate their Congressman through long distance calls, telegrams, or letters—damning some bill which might favor the public over banking interests. Or the ABA might ask for affirmative action on another piece of legislation favoring banks vis-a-vis the people.

Recently indirect lobbying was used to kill legislation that was very much sought by savings and loan associations and many bankers, particularly small town and small city bankers. This legislation would have increased insurance from \$10 to \$20 thousand on individual bank accounts. The ABA lobby—which dances to the tune of the giant banks—went to work asking bankers around the country to yell bloody murder against the increased insurance coverage unless there were amendments added to the FDIC bill that would have crippled the savings and loan companies. They even made it appear that the Adminis-

tration was opposed to increasing this insurance. The facts are that the top leadership in the House of Representatives — which does not fight the Administration—supported the bill.

Bankers look upon savings and loans institutions as competition. They are envious. If the bankers had been on the ball—if they had remained in the banking business and loaned money to people who need it for houses, farms, and other things—instead of buying nonrisk-taking Government securities at high interest rates, they would have enjoyed the billions of dollars worth of mortgage business that now goes to the savings and loan people.

Our Subcommittee's Half Year of Hard Work

Now I want to tell you a little about what the Domestic Finance Subcommittee of the Banking and Currency Committee has been doing the first half of this year regarding its extensive investigation of the Federal Reserve System — the most revealing and penetrating investigation that has taken place in the Fed's 50-year existence.

We heard from 50 witnesses. Included among them were the 19 ranking executive officers of the Federal Reserve System, including Chairman Martin; the Secretary of the Treasury; officials of the General Accounting Office; representatives of the American Bankers Association and the Independent Bankers Association; the research director of the AFL-CIO and 23 experts in the field of economics, public administration, and law.

These experts were not only eminent scholars but represented a wide range of opinion. Some had been advisers to Presidents Truman and Kennedy. One has served as an economic adviser to Senator Goldwater. Several had worked in the Federal Reserve System—one or two were still attached to it as consultants, and they came from all parts of the country.

Despite the great diversity of viewpoint and geography of these 23 experts, there was remarkable and substantial agreement among them about the need for reform, not alone of the Federal Reserve System structure, but also of its basic policies.

No subcommittee in my entire 36 years of Congressional experience ever devoted itself more thoroughly and painstakingly to its task. Most recently the Majority Members decided unanimously to recommend to the Congress revisions of the Federal Reserve System which would seem to be a must to improve our monetary policy, thereby giving simultaneously a lift to our national economic performance.

The recommendations of the majority of the Subcommittee do not rule out the prospect for further constructive recommendations. In all likelihood these will result when the Subcommittee considers its proposals in public hearings after the next Congress convenes in January of 1965. Meanwhile the proposals are being circulated in order to stimulate full study and discussion by the Congress, the Executive Branch, the Treasury, the Federal Reserve, and, more important than any of these, the people of the United States.

Majority of Subcommittee's Recommendations

While I shall not burden you

with all of the wordage of the recommendations, I would like to indicate many of the forward steps that were suggested. It was recommended:

That the term of the Chairman of the Board of Governors of the Fed be coterminous with that of the President of the United States;

That the number of Governors of the Federal Reserve Board be reduced to 5;

That we reduce the terms of office to 5 years and allow for reappointments;

That instead of continuing the appointment of bankers, the requirements would state only that the Governors be "men of integrity, devoted to the public interest";

That a public audit be made by the Comptroller General of all expenditures of the Federal Reserve Board and the Reserve Banks (No Government or independent audit has ever been made of the 12 Federal Reserve Banks);

That the Federal Reserve stock be retired; (Member banks own the stock but this is unnecessary any longer since the Fed is and has been since 1935, the central banking system of the United States of America. The stock does not carry a proprietary interest, and therefore it is not stock in the real sense of the word.)

That all capital gains and interest received by the Federal Reserve from U.S. Government securities be covered into the Treasury as miscellaneous receipts and that all capital losses be covered by the Treasury;

That the President be required to set forth in his periodic Economic Reports, recommendations concerning monetary policy, domestic and foreign, including the growth of the money supply necessary to attain the goals of maximum employment and production and purchasing power;

That we express the sense of the Congress that the Federal Reserve operate in the open market so as to facilitate the achievement of the President's monetary policy; provided that if the Fed's monetary views and actions diverge from those of the President, it shall file with the President and the Congress a statement of reasons for its divergence;

That we permit the Federal Reserve to concentrate on monetary policy by transferring its present bank supervisory functions to the Comptroller of the Currency, the Federal Deposit Insurance Corporation, or to a newly-created Federal Banking Authority.

The Importance Of Grass Roots Support

If there is to be any important change made in the working of America's monetary policy — so vital to the well-being of all of us—we are going to have to depend upon the grass roots to demand this change. The big financial community — the banking establishment, you may call it—has been very clever while Congress has slept. While Congress has slumbered the banking lobby — particularly the American Bankers Association — and their propagandists—have seen to it that the people have remained either uninformed or misinformed on monetary matters. The business community has been passive — even though it has become a prime victim of high interest rates and

(Continued on Page 20)

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Cashdan's Coin Comments

Eliot J. Cashdan

THERE has been quite a bit of action in the coin market since the ANA convention, and the fall season seems to be in full swing. Of course everything has not gone up, and some items have declined,

but there has been a lot of heavy buying and selling. The notable decrease was in the late date proof sets as we predicted several weeks ago. The earlier sets are still strong and are holding their own.

The increase in the price of uncirculated roll sets of wartime silver nickels has triggered several other key rolls of Jefferson nickels to new highs, and probably the entire Jefferson nickel series will follow suit within the next few weeks.

In our travels around the country the past few weeks we have noticed an unseasonal demand for common United States gold coins. Usually around

Christmas time there will be a large demand for common gold for gifts, and there seems to be more common gold coins sold at that time of the year than any other. Maybe some folks are just doing their Christmas shopping early this year, or perhaps there is a little extra money around. Common gold coins as an investment are real safe, as they are never apt to be any cheaper than they are at this time, but neither are there any prospects of common gold coins increasing any sizeable amount in value during the next few years.

As a matter of fact, people who bought common gold coins several years ago have lost money on them because they are much cheaper now than they used to be. We have stressed 'common' gold which are the coins that do

not carry any special premium and are quite easily obtained. The scarce and rare gold coins are real good investment material as the demand for them keeps on growing. We are talking about such gold coins as the 1908-S, 1909-O, 1911-D, and 1929-P five dollar Indian Head gold coins.

These are the four key coins in the set of five dollar Indian gold, and all the other coins in the set are considered common coins. These four key coins have showed a good history of increasing values year after year. The reason for this being that there are more collectors all the time and that makes for a greater demand for the limited number of these coins in existence, which in turn makes for higher prices. This holds true for the key gold coins in every series that the average collector starts on. When we come to the three dollar gold pieces we notice that they have appreciated quite a bit, but not as fast as some of the other series.

The reason for this is that in the three dollar series there are three coins which are practically unobtainable to all but the very rich collectors so that the average collector will never try to start a set of three dollar gold pieces because he knows he will never be able to complete it. The rare ones in the set are the 1873—total mintage 25 pieces, the 1875

WITH the San Francisco mint closed and the low issues from that mint, there is no doubt that "S" coins will continue on the way up in price and demand. We continue to offer mixed date "S" rolls at attractive wholesale prices. No culls—scarce and choice condition coins are left in. We invite you to give us a try and order several rolls. Small or large, your patronage is always appreciated.

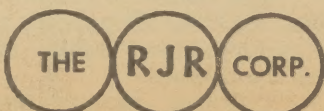
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"S" Jefferson Nickels Watch This One (40 coins) 4.50 per roll
"S" Dimes (Roosevelt - Mercury mixed) (50 coins) 7.75 per roll
"S" Washington Quarters (40 coins) 11.90 per roll
"S" Half-dollars (Standing Liberty & Franklin mixed)
(20 coins) 11.90 per roll

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ENGLISH FARTHING

Farthings were last minted in 1956 and since that date they have been withdrawn from circulation and hence are quite scarce. Listed below is a nice selection of these farthings ranging from George II through Elizabeth. A popular method of collecting is one farthing of each ruler or of each type.

George II 1727-1760		
1732 VF	.....F1100	11.50
1734 F	.....F1100	4.50
1735 F	.....F1100	3.00
1736 F	.....F1100	4.25
1737 VG	.....F1100	2.00
1744 EF	.....F1101	Choice 19.50
1746 VF	.....F1101	9.50
1749 F	.....F1101	3.50
1750 VG	.....F1101	2.00
1754 UNC	.....20% Mint Red	47.50
1754 EF	.....	16.50
George III 1760-1820		
1773 VF	.....F1128	3.00
1773 EF	.....Lg. Flan	23.50
1774 G	.....F1128	2.00
George IV 1820-1830		
1826 Unc.	.....F1169	Choice 12.50
1827 G	.....F1169	1.00
1829 VF	.....F1169	2.00
1830 EF	.....F1169	5.25
William IV 1830-1837		
1934 VF	.....F1185	3.00



Victoria 1837-1901		
1838 VG	.....Low Mintage	2.50
1839 VF	.....	2.75
1841 F	.....	2.50
1842 VG	.....	1.75
1843 AU	.....	9.00

Victoria 1837-1901		
1847 VF	.....	2.25
1850 F	.....Low Mintage	2.75
1853/VF	Overdate—could be rare	9.50
1853 VF	.....WW Incuse	1.75
1854 F	.....	1.00
1855 F	.....WW Incuse	2.50
1856 VG	.....	1.50
1857 EF	.....	2.50
1858 EF	.....	2.75
1863 VF	Bronze The Key Victorian Farthing	65.00
1864 VF	.....	2.75
1865 EF	.....	2.00
1867 VF	.....	1.75
1872 F	.....Scarce	7.00
1873 VF	.....	2.00
1875 VF	.....Obv. of 1873	27.50
1876-H AG	.....	9.00
1883 VF	.....	6.50
1892 F	.....Rim Nick Low Mintage	5.00

Edward VII 1901-1910		
1904 VF	.....	2.00
1905 EF	.....	2.00
1906 VF	.....	1.00
1915 VF	.....	2.00
1952 U	.....	2.00
1953 U	.....	2.00

SOUTH AFRICA

The coins of this country are enjoying an upsurge in popularity and will prove to be excellent investments. Due to a very limited stock, orders will be limited to one of each coin.

5 Shillings-Crown		
1948 EF	.....	\$7.00
1949 EF	.....	6.00
1950 EF	.....	7.00
1953 U	.....	9.00
1954 U Y-67	.....	8.00
1957 U	.....	6.00
1958 U	.....	5.00
1961 Pf	Scarce 1st Decimaliss	18.00
1962 Pf	.....	11.00
1/2 cents		
1961 U	Y-71	.20
1962 U	.....	.20
1 cent		
1961 U	Y-72	.30
1962 U	.....	.30
2-1/2 cent		
1961 U	Y-73	.30
1962 U	Rare-Key	2.00
1961 Pf	Y-74	2.00
1962 U	.....	.40
10 Cents		
1961 U	Y-75	.70
1962 U	.....	.70
20 cents		
1961 Pf	Y-76	4.00
1961 U	.....	1.10
1962 U	.....	1.10
1962 Pf	.....	4.50

SWITZERLAND

The beautiful 5 Francs Silver coin is issued to commemorate events of importance. They are often collected as commemorative crowns.

1936 BU 5Fr	Y-46 Armament	6.00
1936 BU 5Fr	Y-46 Armament	6.00
1941 BU 5Fr	Y-51 650 Ann.	5.50
1944 BU 5Fr	Y-52 St. Jakob	5.50
1948 BU 5Fr	Y-53 Constitution	5.50
1963 BU 5Fr	Red Cross	5.00



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with only 20 pieces, and the 1876 with 45 pieces. Most collectors will put together a type set of United States gold coins which can be done without going to a great expense.

Usually the four dollar piece is not expected to be shown in a type set, although it actually should be in a complete set. The four dollar pieces were only made in 1879 and 1880 and there were less than 500 pieces all together. The average gold type set contains the three types of one dollar gold pieces, type I from 1849 to 1854, type II 1854 to 1856, and type III 1856 to 1889. The expensive coin here is the type II as there were very few of them made. Then the set will contain a \$2.50 Liberty Head gold piece and a \$2.50 Indian Head gold piece. It will also have a five dollar Indian and Liberty, a ten dollar Indian and Liberty and a twenty dollar Saint Gaudens gold piece. The set will contain one three dollar gold piece and that finishes it.

A complete type set as listed above in uncirculated condition can be put to-

gether for less than \$700 if you stick to the commoner dates. The two most expensive coins in the set will be first the three dollar piece and next the type II dollar. Everything else can be found in uncirculated condition fairly easy.

One of the funny things that you will discover when you start to purchase your type coins individually is that the five dollar and ten dollar Indians are priced somewhat higher than the Liberties. The reason for this is that as far as common gold coins for type sets are available, there are more of the Liberty Head variety available in both series than there are of the Indian Head type. In the \$2.50 pieces the Liberty Heads are higher than the Indian

BU CANADIAN ROLLS

	Cents	Nickels
1957	..... \$14.50	
1958	..... 17.50	\$65.00
1959	..... 6.25	39.00
1960	..... 5.75	18.00
1961	..... 4.25	15.00
1962	..... 2.50	9.00
1963	..... 1.50	5.25

The Canadian market is growing in both Canada and the U.S. Check around and see how many of these rolls are available. Postage prepaid; minimum order \$20.00.

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Heads. The twenty dollar pieces are about the same in either series, except that a choice uncirculated Liberty twenty will command a higher premium than a St. Gaudens twenty.

There are many other ways to collect gold coins without collecting complete sets. Gold coins were struck at seven different mints in the United States, but the five dollar gold piece was the only denomination that was struck at

all seven mints. Many collectors have mint sets of gold coins, and being that the five dollar coins were struck at all mints they are the most popular for mint sets. What were the seven mints, well you are all familiar with Philadelphia, Denver, San Francisco, New Orleans and Carson City.

Many newcomers to collecting and investing never

(Continued on Page 22)

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SEPTEMBER SPECIALS

HALF CENTS		1854-0 Unc.	19.50	1897 BU	14.50	WASHINGTON QUARTERS		1917 Unc.	6.50
1804 Spk. Chin	45.00	1854 Fine	4.00	1898 Unc.	12.50	1932-D Unc.	147.50	1917-D VF	1.25
1805 L5 Stems XF	46.50	1855 G	1.00	1899-S Unc.	52.50	1936 Unc.	7.50	1917-S XF	22.50
1807 Unc.	78.50	1857 G	1.00	1900 BU	14.50	1936-D G	1.75	1918 XF	4.75
1809/6 AU	37.50	1857 Fine	2.50	1901 Unc.	12.50	1936-D G	1.75	1918 AU	2.50
1809/6 AU	67.50	1857 XF	7.00	1901-0 Unc.	72.50	1936-S AU	13.50	1918-D VF	6.50
1809 Unc.	67.50	1857 Unc.	18.50	1901-S Unc.	457.50			1918-D VF	1.25
1825 XF	34.50	1872-S BW Unc.	18.50	1902-0 Unc.	54.50			1918-XF	4.50
1825 Unc.	87.50	SHIELD NICKELS		1903-0 Unc.	42.50	BUST HALVES		1918-XF	9.50
1826 Unc.	59.50	1866 AG	2.00	1904 Unc.	12.50	1811 L8 Unc.	72.50	1918-XF	24.50
1828 13S Unc.	32.50	1867 Rays VG	9.50	1905-S Unc.	18.50	1822 Unc.	29.50	1918-BU	26.50
1834 Unc.	32.50	1868 VG	1.50	1905 Unc.	12.50	1838 F	18.50	1918-S VF	1.25
1857 AG	9.00	1869 VG	3.00	1906 Unc.	12.50	1840 AU	29.50	1918-XF	26.50
LARGE CENTS		1871 G	27.50	1907 Unc.	12.50	1840 Unc.	39.50	LINCOLN CENTS	
1802 AG	3.00	1876 VG	5.50	1907-D Unc.	26.50	SEATED LIBERTY HALVES		1919 XF	1.25
1802 VG pit. dk.	5.00	LIBERTY NICKELS		1908 BU	14.00	1843 Unc.	33.50	1919-XF	6.50
1802 SW F-VF	37.50	1883 NC Unc.	5.00	1908-D Unc.	13.75	1853 Arr. Unc.	65.00	1919-S XF	3.00
1807/6 Fair	30.00	1886 AG	17.50	1908-S Unc.	22.50	1854-0 Unc.	32.50	1920-XF	17.50
1816 AG	2.50	1889 AG-G	1.00	1909 Unc.	12.50	1855-0 Unc.	32.50	1920-XF	1.00
1817 WD Unc.	57.50	1893 G	1.50	1910 Unc.	12.50	1856-0 Unc.	18.50	1920-D VF	4.00
1822 WD XF	24.50	1894 AG	2.00	1911 BU	14.00	1858-S XF	36.50	1920-XF	1.25
1826 CD Unc.	59.50	1897 VG	1.00	1911-D Unc.	15.50	1861-0 Unc.	25.00	1920-XF	4.25
1835 13S XF	12.50	1899 AU	14.50	1912 Unc.	12.50	WALKING LIBERTY HALVES		1921-AU	10.00
1845 Unc.	27.50	1900 Unc.	16.50	1912-D Unc.	15.50	1918-S VG	2.00	1921-XF	67.50
1847 Unc.	24.50	1901 Unc.	14.00	1912-S Unc.	32.50	1933-S F	3.00	1922-D XF	12.00
1852 Unc.	21.50	1905 Unc.	13.50	1913 Unc.	12.50	1934-S VF	6.50	1922-XF	33.00
1855 K on ear Unc.	37.50	1912-D VG	3.00	1913-S Unc.	137.50	1934 Unc.	5.50	1923-S VF	4.25
1856 US AU	10.50	F	6.50	1914-D Unc.	14.50	1934-D Unc.	10.00	1923-XF	18.50
1856 S5 Unc.	19.50	VF	15.00	1915 Unc.	13.50	1935-S Unc.	37.50	1924-XF	47.50
1857 SD XF	52.50	BUFFALO NICKELS		1915-S Unc.	28.50	1936 Unc.	4.75	1924-XF	147.50
1857 Unc.	62.50	1913 Ty. 1 VF	2.00	1916 Unc.	14.50	1936-S Unc.	19.50	1924-XF	10.00
FLYING EAGLE CENTS		1913-D Ty. 1 Fr.	1.00	MERCURY DIMES		1938-D XF-AU	38.50	1924-D VG	10.50
1857 VF	14.50	1914 Unc.	17.50	1917 XF	1.50	1948-D BU	4.75	1924-XF	34.00
1858 SL G	5.00	1914-S Planchet	10.00	1917-S Fine	1.00	LINCOLN CENTS		1924-XF	48.50
1858 F-VF	12.50	1914-S Def. on Buf. falo Unc.	32.50	1918-D Unc.	32.50	1909 VDB Unc.	5.00	1925-D XF	87.50
1858 XF	22.50	1915 Unc.	11.50	1919 Unc.	22.50	1909 BU	6.00	1925-XF	3.00
1858 AU	47.50	1916 Unc.	10.00	1919-D Unc.	74.50	1909 XF	1.75	1925-XF	1.50
1858 Unc.	95.00	1916-S AU	26.50	1919-S Unc.	87.50	1910 XF	2.75	1926-D Unc.	4.00
1858 LL VF	16.50	1918/7-D AU	1,650.00	1924-D VF	6.50	1910 Unc.	4.50	1926-BU	25.00
1858 AU	47.50	1924-D Fine	5.50	1925 Unc.	9.50	1910-S XF	10.50	1926-XF	28.50
INDIAN CENTS		1925-AU	6.50	1925-D G	1.00	1910-S XF	22.50	1927 Unc.	3.50
1863 G	1.50	1925-D VF	17.50	1926-D VF-XF	6.75	1911 Unc.	7.50	1927-D VF	2.00
1865 AG	1.75	1925-S F	7.50	1927-D AU	37.50	1911-D XF	11.50	1927-XF	3.00
1874 G	3.75	1926-D Unc.	165.00	1929 Unc.	5.00	1912-D Unc.	18.50	1928-S Unc.	14.50
1879 VG	3.00	1927 Unc.	8.50	1930-S XF	7.75	1912-S Unc.	34.50	1928-D Unc.	21.50
1880 G	1.00	1927-S Unc.	145.00	1934-D Unc.	7.50	1913-S G	2.65	1929-D Unc.	6.00
1881 G	1.00	1929-D Unc.	8.75	SEATED LIBERTY QUARTERS		1913-S G	2.65	1929-S Unc.	6.00
1882 G	1.00	1929-S XF	2.50	1874-S Unc.	117.50	AU	24.50	1930-XF	9.00
1883 G	1.00	1931-S Unc.	37.50	BARBER QUARTERS		1914 Unc.	14.50	AU	22.50
1883 G	1.00	1937-D 3-Leg Unc.	115.00	1902-0 AU	32.50	1915 XF	16.50	1932 BU	22.50
1891 Unc.	15.50	JEFFERSON NICKELS		1902-S Unc.	86.50	1915-XF	47.50	1932-D Unc.	12.50
1899 Unc.	15.50	1938-D Ave. Circ.	1.50	1903-0 Unc.	119.50	1916-S VF	72.50	1932-BU	14.50
1900 Unc.	10.50	1938-S Ave. Circ.	2.75	1911-D Unc.	42.50	1917 Unc.	9.50	1933 BU	22.50
1901-1907 XF ea.	3.00	1939-D Ave. Circ.	6.25	STANDING LIBERTY QUARTERS		1917-D Ty. 1 Unc.	27.50	1933-D Unc.	19.50
1901-1907 Unc. ea.	7.50	1939-D	Unc. ea.	1917-S AU	32.50	1917-D Ty. 1 Unc.	37.50	1934 BU	3.00
1908 Unc.	10.50	1939-D	Unc. ea.	1917-S Ty. 1 Unc.	40.00	1917-D Ty. 1 Unc.	54.50	1934-D Unc.	9.50
1909 Unc.	12.50	1939-D	Unc. ea.	1918-D Unc.	42.50	1918-D Ty. 1 Unc.	62.50	1937 BU	1.00
TWO CENT PIECES		1939-D	Unc. ea.	BARBER QUARTERS		1918 Unc.	46.50	1938 BU	1.00
1864 LM F	2.50	1939-D	Unc. ea.	1902-0 AU	32.50	1920 Unc.	16.00	1939-D Unc.	4.50
1864 LM Dbl. Stk.	87.50	1939-D	Unc. ea.	1902-S Unc.	86.50	1926-S Unc.	115.00	BU	5.50
1865 AU	8.50	1939-D	Unc. ea.	1903-0 Unc.	119.50				
1866 Unc.	19.50	1939-D	Unc. ea.	1911-D Unc.	42.50				
1869 XF	9.50	1939-D	Unc. ea.						
1871 G	3.75	1939-D	Unc. ea.						
THREE CENT SILVER		1939-D	Unc. ea.						
1851 VG	4.00	1939-D	Unc. ea.						
1851-VF	5.50	1939-D	Unc. ea.						
1851-0 Unc.	72.50	1939-D	Unc. ea.						
1852 AG	1.00	1939-D	Unc. ea.						
1852 G	2.50	1939-D	Unc. ea.						
1853 AG	1.00	1939-D	Unc. ea.						
1853 G	2.50	1939-D	Unc. ea.						
1854 AG	1.00	1939-D	Unc. ea.						
1855 AU	8.50	1939-D	Unc. ea.						
1856 Unc.	19.50	1939-D	Unc. ea.						
1857 XF	9.50	1939-D	Unc. ea.						
1857 Unc.	20.00	1939-D	Unc. ea.						
1871 G	3.75	1939-D	Unc. ea.						
THREE CENT NICKELS		1939-D	Unc. ea.						
1851 VG	4.00	1939-D	Unc. ea.						
1851-VF	5.50	1939-D	Unc. ea.						
1851-0 Unc.	72.50	1939-D	Unc. ea.						
1852 AG	1.00	1939-D	Unc. ea.						
1852 G	2.50	1939-D	Unc. ea.						
1853 AG	1.00	1939-D	Unc. ea.						
1853 G	2.50	1939-D	Unc. ea.						
1854 AG	1.00	1939-D	Unc. ea.						
1855 AU	8.50	1939-D	Unc. ea.						
1856 Unc.	19.50	1939-D	Unc. ea.						
1857 XF	9.50	1939-D	Unc. ea.						
1857 Unc.	20.00	1939-D	Unc. ea.						
1871 G	3.75	1939-D	Unc. ea.						
THREE CENT NICKELS		1939-D	Unc. ea.						
1851 VG	4.00	1939-D	Unc. ea.						
1851-VF	5.50	1939-D	Unc. ea.						
1851-0 Unc.	72.50	1939-D	Unc. ea.						
1852 AG	1.00	1939-D	Unc. ea.						
1852 G	2.50	1939-D	Unc. ea.						
1853 AG	1.00	1939-D	Unc. ea.						
1853 G	2.50	1939-D	Unc. ea.						
1854 AG	1.00	1939-D	Unc. ea.						
1855 AU	8.50	1939-D	Unc. ea.						
1856 Unc.	19.50	1939-D	Unc. ea.						
1857 XF	9.50	1939-D	Unc. ea.						
1857 Unc.	20.00	1939-D	Unc. ea.						
1871 G	3.75	1939-D	Unc. ea.						
THREE CENT NICKELS		1939-D	Unc. ea.						
1851 VG	4.00	1939-D	Unc. ea.						
1851-VF	5.50	1939-D	Unc. ea.						
1851-0 Unc.	72.50	1939-D	Unc. ea.						
1852 AG	1.00	1939-D	Unc. ea.						
1852 G	2.50	1939-D	Unc. ea.						
1853 AG	1.00	1939-D	Unc. ea.						
1853 G	2.50	1939-D	Unc. ea.						
1854 AG	1.00	1939-D	Unc. ea.						
1855 AU	8.50	1939-D	Unc. ea.						
1856 Unc.	19.50	1939-D	Unc. ea.						
1857 XF	9.50	1939-D	Unc. ea.						
1857 Unc.	20.00	1939-D	Unc. ea.						
1871 G	3.75	1939-D	Unc. ea.						
THREE CENT NICKELS		1939-D	Unc. ea.						
1851 VG	4.00	1939-D	Unc. ea.						
1851-VF	5.50	1939-D	Unc. ea.						
1851-0 Unc.	72.50	1939-D	Unc. ea.						
1852 AG	1.00	1939-D	Unc. ea.						
1852 G	2.50	1939-D	Unc. ea.						
1853 AG	1.00	1939-D	Unc. ea.						
1853 G	2.50	1939-D	Unc. ea.						
1854 AG	1.00	1939-D	Unc. ea.						
1855 AU	8.50	1939-D	Unc. ea.						
1856 Unc.	19.50	1939-D	Unc. ea.						
1857 XF	9.50	1939-D	Unc. ea.						
1857 Unc.	20.00	1939-D	Unc. ea.						
1871 G	3.75	1939-D	Unc. ea.						
THREE CENT NICKELS		1939-D	Unc. ea.						
1851 VG	4.00	1939-D	Unc. ea.						
1851-VF	5.50	1939-D	Unc. ea.						
1851-0 Unc.	72.50	1939-D	Unc. ea.						
1852 AG	1.00	1939-D	Unc. ea.						
1852 G	2.50	1939-D	Unc. ea.						
1853 AG	1.00	1939-D	Unc. ea.						
1853 G	2.50	1939-D	Unc. ea.						
1854 AG	1.00	1939-D	Unc. ea.						
1855 AU	8.50	1939-D	Unc. ea.						
1856 Unc.	19.50	1939-D	Unc. ea.						
1857 XF	9.50	1939-D	Unc. ea.						
1857 Unc.	20.00	1939-D	Unc. ea.						
1871 G	3.75	1939-D	Unc. ea.						
THREE CENT NICKELS		1939-D	Unc. ea.						
1851 VG	4.00	1939-D	Unc. ea.						
1851-VF	5.50	1939-D	Unc. ea.						
1851-0 Unc.	72.50	1939-D	Unc. ea.						
1852 AG	1.00	1939-D	Unc. ea.						
1852 G	2.50	1939-D	Unc. ea.						
1853 AG	1.00	1939-D	Unc. ea.						
1853 G	2.50	1939-D	Unc. ea.						
1854 AG	1.00	1939-D	Unc. ea.						
18									

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COLLECTORS

BR. UNC ROLLS

BUY AND SELL

Cents		1960-D	1960-D sd	1960-D	1960-D sd
Buy	Sell				
1940-P	\$22.00	\$27.00			
1940-D	36.00	45.00			
1940-S	27.50	35.00			
1941-P	29.00	35.00			
1941-D	47.50	60.00			
1941-S	47.50	57.50			
1942-P	18.00	23.00			
1942-D	15.00	20.00			
1942-S	175.00	210.00			
1943-P	9.50	13.00			
1943-D	20.00	25.00			
1943-S	44.00	53.00			
1944-P	7.00	8.50			
1944-D	8.00	10.00			
1944-S	16.00	19.00			
1945-P	12.00	16.00			
1945-D	13.50	18.00			
1945-S	15.00	20.00			
1946-P	6.00	8.00			
1946-D	13.50	18.00			
1946-S	14.00	18.50			
1947-P	25.00	33.50			
1947-D	12.00	16.00			
1947-S	40.00	46.50			
1948-P	12.50	16.00			
1948-D	13.00	16.50			
1948-S	55.00	71.00			
1949-P	23.50	30.00			
1949-D	21.00	26.00			
1949-S	72.00	87.00			
1950-P	12.50	15.50			
1950-S	28.00	36.50			
1950-D	7.50	9.00			
1951-P	21.00	25.00			
1951-D	5.50	7.00			
1951-S	46.00	53.00			
1952-P	24.00	29.00			
1952-D	4.75	6.00			
1952-S	30.00	35.00			
1953-P	8.00	10.00			
1953-D	4.25	5.50			
1953-S	21.00	26.00			
1954-P	28.00	35.00			
1954-D	5.50	7.50			
1954-S	17.00	21.00			
1955-P	5.50	7.00			
1955-D	6.00	8.00			
1955-S	30.00	35.00			
1956-P	4.25	5.50			
1956-D	1.35	2.25			
1957-P	4.00	5.25			
1957-D	1.25	2.00			
1958-P	4.25	5.25			
1958-D	1.25	2.00			
1959-P	1.70	2.50			
1959-D	1.00	1.50			
1960-P	1.10	1.75			
1960-P sd	350.00	390.00			

Nickels

1940-P	\$25.00	\$34.00
1940-D	37.50	45.00
1940-S	65.00	75.00
1941-P	23.00	31.50
1941-D	30.00	37.00
1941-S	52.00	62.50
1942-P-T1	70.00	84.00
1942-P-T2	305.00	335.00
1942-D	475.00	525.00
1942-S	135.00	155.00
1943-P	60.00	78.00
1943-D	155.00	175.00
1943-S	45.00	55.00
1944-P	85.00	98.00
1944-D	60.00	80.00
1944-S	95.00	125.00
1945-P	110.00	140.00
1945-D	55.00	70.00
1945-S	41.00	49.50
1946-P	14.00	19.50
1946-D	25.00	32.50
1946-S	63.00	75.00
1947-P	18.00	24.00
1947-D	35.00	45.00
1947-S	56.00	66.00
1948-P	17.00	22.00
1948-D	62.00	77.00
1948-S	85.00	105.00
1949-P	40.00	50.00
1949-D	51.00	65.00
1949-S	135.00	165.00
1950-P	145.00	167.00
1950-D	875.00	935.00
1951-P	53.00	64.00
1951-D	71.00	82.00
1951-S	310.00	340.00
1952-P	16.00	21.00
1952-D	150.00	170.00
1952-S	36.00	50.00
1953-P	13.00	17.00
1953-D	14.00	18.00
1953-S	37.50	47.50
1954-P	10.00	14.00
1954-D	7.00	8.50
1954-S	18.00	22.00
1955-P	110.00	130.00
1955-D	13.00	18.00
1956-P	9.00	11.00
1956-D	5.00	7.00
1957-P	11.00	14.00
1957-D	3.00	4.00
1958-P	29.00	34.00
1958-D	2.50	3.75
1959-P	10.00	12.50
1959-D	2.25	3.50

Dimes

1946-P	\$16.00	\$19.00	1953-P	72.00	87.00
1946-D	36.00	42.50	1953-D	16.00	22.00
1946-S	75.00	92.50	1953-S	41.00	48.00
1947-P	50.00	63.00	1954-P	13.00	16.50
1947-D	45.00	49.50	1954-D	26.00	32.00
1947-S	55.00	70.00	1954-S	42.00	49.00
1948-P	120.00	135.00	1955-P	42.00	50.00
1948-D	50.00	57.50	1955-D	135.00	157.00
1948-S	70.00	80.00	1956-P	12.00	16.00
1949-P	360.00	425.00	1956-D	14.00	17.00
1949-D	115.00	145.00	1957-P	12.00	15.00
1949-S	605.00	700.00	1957-D	11.00	14.50
1950-P	70.00	80.00	1958-P	45.00	52.00
1950-D	48.00	57.00	1958-D	11.50	13.50
1950-S	475.00	575.00	1959-P	13.00	15.00
1951-P	58.00	68.00	1959-D	10.50	14.00
1951-D	45.00	50.00	1960-P	12.00	15.00
1951-S	400.00	470.00	1960-D	10.50	14.00
1952-P	20.00	26.00	1961-P	10.50	14.00
1952-D	18.00	21.00	1961-D	10.50	14.00
1952-S	115.00	140.00	1962-P	11.00	14.00
1953-P	38.00	46.00	1962-D	10.50	13.50
1953-D	14.00	17.00	1963-P	10.50	13.00
1953-S	43.00	49.00	1963-D	10.50	13.00
1954-P	10.00	12.50			
1954-D	10.00	13.00			
1954-S	42.00	50.00			
1955-P	105.00	125.00			
1955-D	62.00	76.00			
1955-S	46.00	52.00			
1956-P	9.50	12.00			
1956-D	7.00	9.00			
1957-P	7.00	9.00			
1957-D	7.00	9.00			
1958-P	36.00	42.00			
1958-D	5.75	7.50			

Halves

1948-P	\$160.00	\$190.00
1948-D	80.00	95.00
1949-P	600.00	675.00
1949-D	185.00	220.00
1949-S	365.00	425.00
1950-P	280.00	340.00
1950-D	170.00	210.00
1951-P	65.00	80.00
1951-D	145.00	177.00
1951-S	138.00	172.00
1952-P	49.00	65.00
1952-D	21.00	26.00
1952-S	135.00	158.00
1953-P	175.00	215.00
1953-D	17.00	22.00
1953-S	65.00	79.00
1954-P	18.00	23.00
1954-D	15.00	19.00
1954-S	44.00	53.00
1955-P	165.00	190.00
1956-P	47.50	56.00
1957-P	28.00	35.00
1957-D	14.00	17.00
1958-P	42.00	50.00
1958-D	13.00	16.50
1959-P	20.00	24.00
1959-D	18.00	23.00
1960-P	19.00	22.00
1960-D	13.50	17.00
1961-P	15.00	18.00
1961-D	12.50	16.00
1962-P	15.00	19.00
1962-D	11.00	13.00
1963-P	11.50	13.50
1963-D	10.50	12.00

Quarters

1946-P	\$30.00	\$40.00
1946-D	80.00	100.00
1946-S	130.00	152.00
1947-P	50.00	70.00
1947-D	40.00	50.00
1947-S	155.00	182.00
1948-P	27.00	35.00
1948-D	40.00	55.00
1948-S	45.00	56.00
1949-P	400.00	485.00
1949-D	80.00	100.00
1950-P	57.00	71.00
1950-D	37.00	45.00
1950-S	115.00	135.00
1951-P	27.50	37.00
1951-D	26.00	35.00
1951-S	180.00	220.00
1952-P	22.00	28.00
1952-D	20.00	27.00
1952-S	75.00	95.00

Add 50c on orders under \$25.00

Prices subject to change because of fluctuation

CHARLIE DUTZ

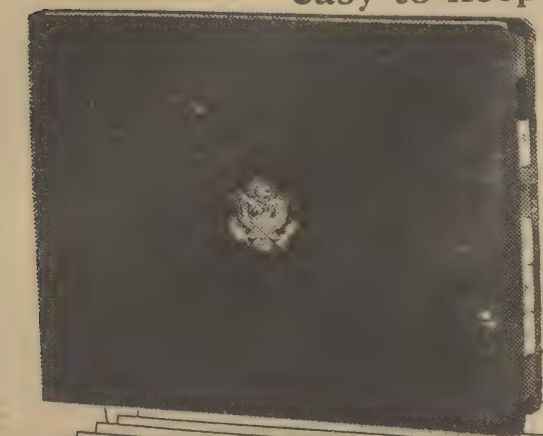
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Lincoln, Ill.

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If you have more than 100 coins you need the Van-Lee Coin Control System

End confusion...put your collection on an organized basis...know where you are and where you're going...guard against loss...direct your progress with easy-to-keep records...*prove what's missing in case of theft!*



HERE'S WHAT YOU GET:

HANDSOME 22-RING BINDER. 11 1/2" x 15 1/2". The Great Seal of the United States gold-embossed on maroon Spanish grain overtoned leatheroid. A complete, simple explanation of the V/L Coin Control System—just what to do to maintain proper records. Special notes for the collector of circulated coins. A description of a time-saving procedure for the systematic accumulation of circulated coins. Multi-colored index tabs divide each section.
Total Weight 3 1/2 lbs.

TITLE PAGE. A beautiful Certificate of Authentication with space to inscribe the name and address of the collector and personal numismatic information.

GENERAL INVENTORY RECORD provides for recording of bags, rolls, sets, single coins, circulated or uncirculated, etc. Gives date bought or sold, grade, and on-hand total. Each page and line of the inventory sheets is cross-referenced to the Accounting Record.

LINCOLN HEAD CENTS. 1909 to date. Spaces provided for recording all Lincoln Head coin rolls by date and mint as accumulated each month.

BUFFALO NICKELS. 1913 through 1938. All Inventory Record sheets give running totals of on-hand inventory at a glance.

JEFFERSON NICKELS. 1938 to date. Van-Lee forms have entry-locator tint every fifth line—thin red progress lines. Attractive forms are easy to work with!

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ACCOUNTING RECORD provides for description of each coin, date of each acquisition, total units involved, grade, inventory cross-reference, total investment, number of units sold, date sold, cash or value of trade received, profit or loss for each transaction.

Double the fun and rewards you get from your coin collection! Here's the practical, time-saving way to keep a complete running account of all coin acquisitions and disposals. This includes coins found, purchased, traded and sold, along with an always current ready-reference inventory record.

Now, at last, here's a "road map" telling you where you are and where you're headed with your coin collection. The Van-Lee Coin Control System provides a simple, easy to maintain **INVENTORY** and **BOOK-KEEPING** record for the hobbyist and investor.

SUITABLE FOR ALL COLLECTIONS

Fits the requirements of your collection whether you are accumulating sets, rolls or individual pieces acquired by means of purchase, trade or—as is the case generally with collectors of circulated coins—by personal search or scanning.

SEPARATE INVENTORY AND FINANCIAL RECORDS

The V/L Coin Control Inventory Record and the V/L Coin Control Accounting Record are maintained separately. The Inventory Record does not reflect monetary information. The Accounting Record does not reveal stock on hand information. This allows you to discuss your inventory with anyone without revealing prices paid for coins or the amounts received from sales. And you may discuss your financial investment without revealing confidential inventory information.

COVERS ALL COINS

The first inventory section provides a place to record every type of coin a collector can possibly acquire including American or foreign, circulated or uncirculated, key coins, proof and mint sets, rolls, bags or any type accumulation. Sections 2 through 6 cover Lincoln Cents,

Buffalo and Jefferson Nickels, Mercury and Roosevelt Dimes.

FULL TWO-YEAR RECORD

Inventory sheets serve for an entire 2-year period beginning with any starting date. Information covering the whole 2-year period for each coin is on a single sheet making record keeping simple, easy and efficient.

GUARDS AGAINST LOSS

With thefts of coin collections on the increase, it is essential that every collector be in a position to give the police and insurance companies a detailed and accurate list of items lost. The V/L System permits the collector to maintain a record which will be recognized as authentic by all investigating authorities.

GIVES TRUE VALUE OF YOUR COLLECTION

The V/L System, by recording actual prices paid and received for acquisitions and disposals at the time they occur, enables you to carry continuing and true profit and loss figures on each transaction.

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If you are just beginning your collection, the V/L System starts you on an organized basis. Large, established collections are easily brought up to date with the V/L System by the recording of one physical inventory. It's never too early or too late to put your collection on a sound, businesslike basis with the Van-Lee Coin Control System.

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Illinois 60690

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Please send me, postpaid, the complete Van-Lee Coin Control System as described. Enclosed is \$10 in full payment. (Please add 85¢ to partially cover handling and postage.) If I am not completely satisfied I will return the System within 10 days and you will refund the full purchase price *plus the cost of return postage*. I understand that I will also receive the V/L Record Security Service **FREE** for a period of 2 full years **PROVIDED** my order is postmarked within 10 days after the publication date of the issue carrying this ad. (Illinois residents add 4% sales tax.)

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STREET: _____

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☐ Please enclose free Gift Card as coming from: NAME _____

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FREE SECURITY PROTECTION FOR TWO YEARS IF YOU ACT NOW!

Upon receipt of your order for the V/L Coin Control System, you will be supplied with a **SECURITY NUMBER**, together with full information about the **V/L RECORD SECURITY SERVICE**. This Service affords a means of registering content and ownership of a coin collection under seal which becomes irrefutable evidence in case of theft or destruction.

The regular subscription charge for this Service is \$5 per year. However, if your order for the V/L Coin Control System is mailed within 10 days of the date of issue of the publication carrying this advertisement, the Security Service will be given to you **FREE OF CHARGE** for a period of **TWO FULL YEARS!**

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Any coin collector will be delighted to receive the Van-Lee Coin Control System as a gift. Its handsome appearance and its great contribution to the enjoyment of the coin collecting hobby makes it a most appreciated gift. Free gift card enclosed at your request.

U. S. Mint Sets

Treasury Sealed

1959 ....\$9.50	1962 ....\$6.75
1960 8.25	1963 6.15
1961 ...WTD.	1964 ...WTD.

Proof Memorial Cents

1959\$ 5.00
1960 SD 52.50

Set (No/SD) 1959-1964 ..\$17.25
Set (W/SD) 1959-1964 .. 68.75

Orders will be filled as long as supply lasts postpaid and insured. All items above are guaranteed to be as advertised. Colorado residents add 2% tax.

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P. O. Box 6282
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Bowers on World Coins

Q. David Bowers

THIS week we discuss investment in current modern coins. Many valuable lessons may be learned by studying the American coin market. Sooner or la-

ter most phenomena which have manifested themselves in the American market should appear in similar form in the foreign coin market. Indeed, this

has already happened in the Canadian field.

The Canadian field was the first non-United States numismatic area to develop along the lines of United States numismatics. Anyone applying United States market logic to the Canadian field a decade ago has profited tremendously. Take the matter of proof sets for instance. During the wild scramble to buy United States proof sets in the 1955-1957 era few collectors in the United States paid any attention to the fact that proof sets of Canadian coins could be or-

dered from Ottawa. The few collectors who did notice, however, reap benefits far in excess of their fellows who ordered sets from Philadelphia.

The same goes with the modern roll market. Rolls have been popular as a United States investment medium since about 1946. Prior to that date rolls appeared only infrequently in dealers' advertisements. With the coming of the 1946-1947 years a growing interest in United States rolls developed. One of the first "hot" rolls was the 1946-S nickel. Another was the 1946-S quarter. At the same time we doubt if more than two or three people were assiduously saving Canadian rolls.

What happened to United States roll investors and Canadian roll investors is now a matter of history. Suffice it to say that both did well; if the investor in American rolls did very well the investor in Canadian rolls did extremely well.

Today the field on non-American minor foreign coins is largely untouched. The investor who seriously proposes today to put his funds into uncirculated small change from South America would probably be regarded as being slightly daffy by his American-Oriented counterparts. However, there is a saying "He who laughs last, laughs best" and also "All comes to he who waits."

The time will come, we are sure, when the country of Argentina, for example, will have thousands if not hundreds of thousands of collectors saving coins of their home country by date sequence. Anyone who had the foresight to save Argentine minor coins when they were available in quantities at face value will undoubtedly benefit tremendously; if for no other reason than he will be a virtually monopolistic source of supply... few others will have saved modern coinage.

The scarcity of modern coinage is amply attested by studying British coinage of the past three decades; a study which we have gone into in some detail. A listing of British coins from 1937 (we choose 1937 as it is the beginning of the reign of King George VI) looks innocent enough. Mintages are large in many instances and indicated values in the catalogs are low. From all appearances outwardly it would be a snap to toss together a complete uncirculated set of British coins from 1937 to the present time; after all 1937 is not even three decades ago... and anyone who has collected American coins knows that buying most coins of the past decade or two is a matter of money, not of opportunity to buy. However, the would-be buyer of British coins is in for a shock. We know.

DANNY B. CRABB

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KENNEDY
HALVES

BU ROLLS

PHILADELPHIA

1-9 rollsea.	\$12.25
10 rolls or more ..ea.	12.00

DENVER

1-9 rolls .....ea.	11.75
10 rolls or more ..ea.	11.50

All postpaid and insured.

FRANKLIN
HALVES

BU ROLLS

1962-D

1-9 rolls .....ea.	12.25
10 rolls .....ea.	12.00

1963-P (HOT)

1-9 rolls .....ea.	14.00
10 rolls .....ea.	13.75

1963-D

1-9 rolls .....ea.	11.50
10 rolls .....ea.	11.25

All postpaid, insured. Have at least 100 rolls of each in stock so order with confidence.

MIXED "S" 1c ROLLS

1-9 rolls .....ea.	.90
10-99 rolls .....ea.	.85
100 rolls .....ea.	.80

All Postpaid and Insured.
Over 500 rolls in stock.

1964-P DIMES

Check the low, low mintage and buy, buy, buy

1-9 rolls .....ea.	6.50
10 rolls or more ..ea.	6.25

All Ppd. and Insured.

Unsorted "S" Rolls

These rolls are UNSORTED as found, not sorted. Therefore we must limit all orders to 10 rolls of any one denomination since truly UNSORTED "S" rolls are so hard to get hold of.

Lincoln Cents .....ea.	\$ 1.95
Jefferson Nickels ..ea.	3.25
Roosevelt Dimes ..ea.	6.75
Washington Quarters ..ea.	11.25
Franklin Halves ..ea.	12.50

BAGS OF
1964 COINAGE

1964-P 1c \$50 bag ..	\$6.00
1964-D 1c \$50 bag ..	56.00
1964-P 5c \$200 bag ..	220.00
1964-D 5c \$200 bag ..	215.00
1964-P 10c \$500 bag ..	640.00
1964-D 10c \$500 bag ..	540.00
1964-P 25c \$1000 ..	1090.00
1964-D 25c \$1000 ..	1085.00
1964-P 50c \$1000 ..	1175.00
1964-D 50c \$1000 ..	1150.00

All bags are express collect.

PROOF SETS
BUY, SELL

	Buy	Sell
1950	195.00	235.00
1951	110.00	130.00
1952	67.50	77.50
1953	46.00	58.00
1954	31.00	35.50
1955 box	34.00	39.00
1955 flat	36.00	42.00
1956	16.00	18.00
1957	9.25	10.50
1958	19.00	21.50
1959	12.50	14.50
1960	9.25	10.50
1961	6.00	7.75
1962	6.25	8.00
1963	8.50	9.75
1964	13.50	17.00

CANADA P-L
SETS

We buy only choice proof sets in original containers. We deliver. Try us - just once.

	Buy	Sell
1961	20.00	27.50
1962	13.00	18.50
1963	10.25	12.50
1964	7.75	9.25

BU SINGLES
1950-D NICKEL

We have just purchased a choice GEM roll of BU 1950-D nickels and will break it down for single sales. Watch this coin go sky-high in the next couple months...

1950-D BU 5c single .....each	\$25.50
----------------------------------	---------

SILVER DOLLAR
BAGS

With the new interest that will be created when the new silver dollar is released, these should go higher fast... we offer...

1000 mixed date silver dollars, our choice of dates and conditions...

\$1125.00 Exp. Prepaid

WAR NICKEL
ROLL SETS

BU roll sets of war nickels have jumped almost \$300.00 per set in the past week. These circulated sets will go the same way. This set is a BLUE CHIP investment... buy a few now at this low, low price... you'll never see it again...

Circ. Roll Set (11 rolls)
Wartime Nickels
Each Prepaid \$49.50
(Limit of 5 roll sets per order)

1960 LARGE &
SMALL DATE CENTS

Our most popular singles seller by far... 1960 P and D cents in both large and small dates, Brilliant Uncirculated condition, in a beautiful plastic holder...

Per Set \$9.00
(Limit of 5 sets per customer)

TERMS: Cash with order (prefer cashier's check or money order but personal checks OK). All orders will be filled within 48 hours of receipt. Satisfaction completely guaranteed, full 7-day return privilege. All items

are postpaid and insured unless otherwise stated. Call collect on orders over \$200.00.

Rod Bloom



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E. 2630 SPRAGUE

SPOKANE, WASH.

We tried to assemble such a set ourselves. After many months of looking and letter writing, both in the United States and during visits to Great Britain, our want list was still unsatisfied. High on the list of unobtainable scarcities were coins having a catalog value of only a dollar or two! A 1961 interview between ourselves and one of the leading English dealers gives a reason for the scarcity of coins in the 1940's and 1950's.

At the time we were in-

terested in purchasing 1961 pennies in bag quantities. For those not familiar with the amenities of hoarding British coins by the bag full, a mint bag of pennies consists of twelve hundred coins and has a face value of £5 sterling. Upon asking the

dealer where such coins could be obtained the answer we received was something to the effect "I have no idea where 1961 pennies can be found. Try one of the banks. Who would want such rubbish anyhow?" With this type of

(Continued on Page 22)

Washington Quarters

"The time is now"

	G-VG	F	VF	EF
1934-D	\$1.25	\$2.50	—	—
1935-DN	1.00	2.00	2.50	5.00
1936-S	1.25	1.50	2.00	5.00
1937-S	2.00	3.50	5.00	12.00
1938-P	1.00	1.75	3.00	6.50
1938-S	1.25	2.00	2.75	3.75
1939-D	.75	1.25	1.50	2.00
1939-S	1.25	1.75	2.50	4.50
1940-D	1.25	1.75	2.50	4.50
1942-S	—	.75	1.00	1.25
1946-DS	.75	1.00	1.25	1.75
1947-DS	.75	1.00	1.25	1.50
1949-P	—	—	1.00	2.00
1955-P	—	—	.75	1.00
1955-D	—	1.75	2.00	2.50

Orders under \$10. add .50 Postage.
"Satisfaction Guaranteed Always"

Great Western Sales Co.
P.O. Box 162, Mt. Eden, Calif.



1955 DIMES

1 Roll Each, P, D and S.
Undoubtedly the best investment available for the coming years.

Our Price **\$245.00** Per Roll
set, prepaid

Coming to
Miami?
Stop In For
A Chat.



SIDNEY W. SMITH

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MIAMI, FLORIDA 33137

Comparative Mint Report

DENOMINATION AND MONTH	PHILADELPHIA			DENVER			TOTAL		
CENTS	1964	1963	1962	1964	1963	1962	1964	1963	1962
January	79,455,000	45,640,000	32,435,000	95,785,000	120,295,000	172,065,000	175,240,000	165,935,000	204,500,000
February	86,880,000	60,760,000	5,425,000	101,610,000	123,710,000	143,630,000	188,490,000	184,470,000	149,055,000
March	100,480,000	41,240,000	31,870,000	160,925,000	166,565,000	143,635,000	261,405,000	207,805,000	175,505,000
April	104,195,000	22,695,000	48,720,000	114,235,000	160,350,000	128,125,000	218,430,000	183,045,000	176,845,000
May	110,275,000	49,235,000	60,475,000	118,995,000	158,345,000	148,430,000	229,270,000	207,580,000	208,905,000
June	98,410,000	73,885,000	9,810,000	117,858,400	119,790,600	59,022,900	216,268,400	193,675,600	68,832,900
July	—	40,895,000	5,950,000	—	149,805,000	131,870,000	332,885,000	190,700,000	137,820,000
Seven Month Total	—	334,350,000	194,685,000	—	998,860,600	926,777,900	1,621,988,400	1,333,210,600	1,121,462,900
NICKELS									
January	26,760,000	16,800,000	2,040,000	28,880,000	— 0 —	18,920,000	55,640,000	16,800,000	20,960,000
February	28,360,000	— 0 —	— 0 —	31,744,000	13,816,000	19,614,240	60,104,000	13,816,000	19,614,240
March	32,008,000	— 0 —	— 0 —	16,216,000	53,124,000	— 0 —	48,224,000	53,124,000	— 0 —
April	17,720,000	18,040,000	— 0 —	22,340,000	4,794,200	5,147,620	40,060,000	22,834,200	5,147,620
May	23,632,000	— 0 —	— 0 —	38,692,000	4,920,000	39,628,000	62,324,000	4,920,000	39,628,000
June	24,556,000	— 0 —	5,592,000	31,585,840	37,392,500	30,806,140	56,141,840	37,392,500	36,398,140
July	—	— 0 —	25,240,000	—	47,496,000	64,780,200	48,248,000	47,496,000	90,020,200
Seven Month Total	—	34,840,000	32,872,000	—	161,542,700	178,896,200	370,741,840	196,382,700	211,768,200
DIMES									
January	— 0 —	3,400,000	2,050,000	47,010,000	46,800,000	18,160,000	47,010,000	50,200,000	20,210,000
February	2,030,000	10,910,000	— 0 —	44,480,000	30,808,210	22,880,000	46,510,000	41,718,210	22,880,000
March	8,750,000	— 0 —	— 0 —	52,110,000	— 0 —	43,470,000	60,860,000	— 0 —	43,470,000
April	2,200,000	— 0 —	— 0 —	51,520,000	56,540,000	59,120,000	53,720,000	56,540,000	59,120,000
May	5,040,000	— 0 —	6,640,000	54,480,000	56,477,900	36,035,780	59,520,000	56,477,900	42,675,780
June	5,510,000	40,380,000	18,390,000	38,074,430	— 0 —	— 0 —	43,584,430	40,380,000	18,390,000
July	—	11,250,000	— 0 —	—	— 0 —	6,290,000	41,110,000	11,250,000	6,290,000
Seven Month Total	—	65,940,000	27,080,000	—	190,626,110	185,955,780	352,314,430	256,566,110	213,035,780
QUARTERS									
January	15,432,000	1,528,000	2,060,000	19,732,000	14,864,000	— 0 —	35,164,000	16,392,000	2,060,000
February	3,124,000	7,916,000	— 0 —	6,126,344	10,112,000	6,508,000	9,250,344	18,028,000	6,508,000
March	— 0 —	2,588,000	— 0 —	3,752,000	— 0 —	20,936,000	3,752,000	2,588,000	20,936,000
April	24,172,000	— 0 —	— 0 —	16,600,000	17,920,000	26,884,000	40,772,000	17,920,000	26,884,000
May	11,352,000	9,160,000	15,044,000	17,572,000	18,259,276	17,372,000	28,924,000	27,419,276	32,416,000
June	—	6,028,000	— 0 —	12,254,964	— 0 —	1,816,340	12,254,964	6,028,000	1,816,340
July	—	9,980,000	— 0 —	—	— 0 —	4,612,000	26,456,000	9,980,000	4,612,000
Seven Month Total	—	37,200,000	17,104,000	—	61,155,276	78,128,340	156,573,308	98,355,276	95,232,340
HALF DOLLARS									
January	— 0 —	— 0 —	2,062,000	— 0 —	7,256,000	— 0 —	— 0 —	7,256,000	2,062,000
February	7,184,000	5,186,000	— 0 —	10,088,000	5,132,000	— 0 —	17,272,000	10,318,000	— 0 —
March	13,072,004	— 0 —	— 0 —	14,740,004	— 0 —	3,374,000	27,812,008	— 0 —	3,374,000
April	4,370,000	— 0 —	6,014,000	8,298,000	9,026,000	4,558,000	12,668,000	9,026,000	10,572,000
May	8,934,000	908,000	— 0 —	8,750,000	9,080,000	6,168,000	17,684,000	9,988,000	6,168,000
June	9,160,000	452,000	— 0 —	7,255,604	— 0 —	3,691,350	16,415,604	452,000	3,691,350
July	—	— 0 —	— 0 —	—	— 0 —	— 0 —	9,702,000	— 0 —	— 0 —
Seven Month Total	—	6,546,000	8,076,000	—	30,494,000	17,791,350	101,553,612	37,040,000	25,867,350
PROOF SETS									
January	— 0 —	175,818	238,929	— 0 —	— 0 —	— 0 —	— 0 —	175,818	238,929
February	— 0 —	239,458	272,429	— 0 —	— 0 —	— 0 —	— 0 —	239,458	272,429
March	283,368	316,537	331,127	— 0 —	— 0 —	— 0 —	283,368	316,537	331,127
April	946,748	298,804	284,781	— 0 —	— 0 —	— 0 —	946,748	298,804	284,781
May	364,463	259,556	340,317	— 0 —	— 0 —	— 0 —	364,463	259,556	340,317
June	270,280	114,101	145,127	— 0 —	— 0 —	— 0 —	270,280	114,101	145,127
July	246,905	173,486	226,165	— 0 —	— 0 —	— 0 —	246,905	173,486	226,165
Seven Month Total	2,111,764	1,577,760	1,840,487	— 0 —	— 0 —	— 0 —	2,111,764	1,577,760	1,838,875

Single Coin Prices

A Guide To Current Retail of Key Coins

MORGAN SILVER DOLLARS

DATE	FINE	UNC	DATE	FINE	UNC
1878 8tf ..\$	7.00	\$ 23.00	1885-S	4.00	15.00
1878 7/8	7.00	30.00	1886 1.15	2.15	
1878 7tf ...	1.15	3.00	1886-O	3.00	20.00
1878-CC ...	4.00	16.00	1886-S	9.00	42.00
1878-S	1.15	2.50	1887 1.25	2.00	
1879 1.15	2.50		1887-O	1.25	6.00
1879-CC ...	8.50	165.00	1887-S	7.00	20.00
1879-O	2.00	8.00	1888 1.25	3.00	
1879-S	1.50	3.00	1888-O	1.25	3.50
1880 1.25	4.00		1888-S	20.00	45.00
1880-CC ...	23.00	57.00	1889 1.25	3.00	
1880-O	1.25	4.00	1889-CC ...	75.00	600.00
1880-S	1.25	2.75	1889-O	1.25	5.00
1881 1.15	5.00		1889-S	20.00	65.00
1881-CC ...	45.00	65.00	1890 1.24	6.00	
1881-O	1.50	3.50	1890-CC ...	6.00	24.00
1881-S	1.15	2.25	1890-O	1.50	4.25
1882 1.15	2.75		1890-S	1.50	14.00
1882-CC ...	7.00	28.00	1891 1.25	23.00	
1882-O	1.75	3.00	1891-CC ...	10.00	25.00
1882-S	1.50	2.50	1891-O	1.25	5.25
1883 1.15	3.00		1891-S	2.25	18.00
1883-CC ...	7.00	25.00	1892 4.50	27.00	
1883-O	1.50	2.50	1892-CC ...	7.50	52.00
1883-S	1.75	22.00	1892-O	2.00	16.00
1884 1.25	3.25		1892-S	4.00	320.00
1884-CC ...	23.00	37.00	1893 11.00	75.00	
1884-O	1.15	2.25	1893-CC ...	15.00	130.00
1884-S	1.50	30.00	1893-O	11.00	100.00
1885 1.15	3.00		1893-S 85.00	2,000.00	
1885-CC ...	35.00	60.00	1894 60.00	275.00	
1885-O	1.25	2.00	1894-O	2.25	25.00
			1894-S	3.25	50.00

LINCOLN CENTS

DATE	GOOD	FINE	XF	UNC
1909-S				
VDB	\$130.00	155.00	\$210.00	\$325.00
1909-S ...	25.00	33.00	50.00	100.00
1910-S	3.25	4.50	10.80	42.50
1911-D ...	1.10	3.00	11.00	30.00
1911-S ...	9.25	13.00	20.00	65.00
1912-D ...	1.10	4.50	14.75	45.00
1912-S	4.75	9.50	15.00	45.00
1914-D ...	36.00	70.00	115.00	600.00
1914-S	4.75	7.50	18.00	90.00
1915-S	3.50	5.25	11.50	42.00
1922-plain	60.00	80.00	100.00	600.00
1924-D ..	12.00	20.00	45.00	175.00
1926-S	5.00	7.50	14.00	110.00
1931-D ..	3.25	6.00	12.00	80.00
1931-S	31.00	38.00	50.00	95.00
1955-P-DG	130.00	140.00	160.00	375.00
1960-P small	4.00	5.00	6.00	8.00

JEFFERSON NICKELS

DATE	GOOD	FINE	XF	UNC
1938-D ...\$	1.50	\$ 2.25	\$ 3.00	\$ 10.25
1938-S	3.25	4.00	5.00	12.50
1939-D ..	5.50	8.00	12.75	60.00
1939-S	1.40	1.80	3.80	20.00
1950-D ...	17.00	19.00	22.00	25.00
1955-P ...	.80	1.50	3.00	4.00

BUFFALO NICKELS

DATE	GOOD	FINE	XF	UNC
1913-D T1 \$	2.00	\$ 4.00	\$ 7.50	\$ 20.00
1913-S T1	4.00	9.00	20.00	35.00
1913-D T2	15.00	22.00	30.00	65.00
1913-S T2	32.00	50.00	70.00	100.00
1914-D ...	11.00	22.00	35.00	80.00
1914-S ...	3.00	8.00	22.00	50.00
1915-D ..	2.75	8.00	19.00	45.00
1915-S ...	6.00	12.00	30.00	85.00
1916-D ...	1.80	6.00	12.00	40.00
1916-S	1.80	6.00	12.50	50.00
1917-D ..	2.75	9.00	30.00	70.00
1917-S ...	3.00	9.00	30.00	90.00
1918-D/17	100.00	300.00	800.00	3500.00
1918-D ...	3.00	8.00	35.00	135.00
1918-S ...	3.50	8.00	40.00	145.00
1919-D ..	3.00	10.00	60.00	160.00
1919-S ...	3.50	12.00	70.00	165.00
1920-D ..	2.25	8.00	45.00	150.00
1920-S ...	2.25	8.00	45.00	140.00
1921-S ..	8.00	20.00	70.00	200.00
1923-S ...	2.00	7.00	42.00	135.00
1924-D ..	2.50	6.00	40.00	135.00
1924-S ..	5.25	18.00	75.00	230.00
1925-D ..	5.00	12.50	35.00	120.00
1925-S ...	4.00	9.00	40.00	190.00
1926-D ..	2.00	8.00	27.00	220.00
1926-S ...	5.25	18.00	90.00	300.00
1927-S ...	2.00	10.00	45.00	230.00
1931-S ...	3.50	5.00	12.00	45.00
1937-D 3L	25.00	50.00	65.00	200.00

Current Retail Selling Price in Brilliant Unc. Condition

DATE	CENT	NICKEL	DIME	QUARTER	HALF
1932-P	\$ 16.00....	....	....	\$ 12.00....	
1932-D	16.00....	....	....	265.00....	
1932-S ....	....	....	....	100.00....	
1933-P	17.00....	....	....	....
1933-D	28.00....	....	....	....
1933-S ....	....	....	....	....	50.00
1934-P	3.25....	9.00....	8.00....	12.00....	7.00
1934-D	14.00....	15.00....	11.00....	70.00....	17.50
1934-S ....	....	....	....	....	48.00
1935-P	2.00....	4.25....	3.00....	8.00....	6.00
1935-D	3.25....	9.75....	23.00....	45.00....	32.00
1935-S	5.50....	7.00....	7.00....	35.00....	39.00
1936-P	1.10....	2.90....	1.50....	6.50....	6.00
1936-D	2.25....	3.50....	20.00....	250.00....	12.00
1936-S	3.25....	4.00....	9.00....	33.00....	21.00
1937-P	1.10....	3.25....	1.60....	6.50....	8.00
1937-D	1.60....	3.40....	4.50....	10.00....	30.00
1937-S	2.25....	5.00....	4.90....	70.00....	25.00
1938-P	2.10....	3.25....	2.25....	47.50....	12.00
1938-D	3.50....	10.25....	7.00....	....	95.00
1938-D Buffalo	....	3.00....	....	....	....
1938-S	5.00....	12.50....	6.00....	35.00....	....
1939-P	1.25....	2.75....	1.70....	7.00....	8.00
1939-D	6.75....	60.00....	1.80....	8.50....	8.00
1939-S	2.00....	20.00....	5.40....	35.00....	15.00
1940-P	1.10....	1.20....	1.50....	10.00....	9.00
1940-D	1.70....	1.50....	1.70....	37.50....	....
1940-S	1.25....	3.00....	1.70....	6.00....	8.00
1941-P	1.00....	1.00....	1.10....	2.75....	8.00
1941-D	2.00....	1.75....	1.60....	5.00....	11.00
1941-S	1.70....	2.50....	1.75....	5.50....	25.00
1942-P ....	.55....	3.00....	.95....	3.25....	4.75
1942-D ....	.55....	18.00....	1.29....	2.50....	9.00
1942-S	4.80....	5.00....	1.60....	25.00....	15.00
1942-P Type 2	....	12.00....	....	....	....
1943-P ....	.50....	2.50....	.95....	1.50....	5.00
1943-D ....	.70....	6.00....	1.00....	2.50....	8.00
1943-S	1.50....	2.00....	1.25....	5.00....	10.00
1944-P ....	.50....	3.00....	.80....	1.25....	5.00
1944-D ....	.40....	2.25....	1.00....	4.00....	5.00
1944-S ....	.50....	3.00....	1.00....	2.75....	8.00
1945-P ....	.40....	4.50....	.80....	1.25....	5.00
1945-D ....	.50....	2.25....	.90....	1.35....	5.00
1945-S ....	.50....	1.70....	1.00....	1.40....	7.00
1946-P ....	.40....	.75....	.80....	1.25....	7.00
1946-D ....	.40....	1.15....	1.70....	4.00....	9.00
1946-S ....	.50....	2.75....	2.00....	5.00....	8.00
1947-P	1.00....	.80....	2.00....	1.40....	6.00
1947-D ....	.50....	1.15....	1.40....	1.40....	6.00
1947-S	1.20....	2.25....	1.75....	5.00....	....
1948-P ....	.50....	.75....	4.25....	1.50....	10.50
1948-D ....	.45....	2.50....	1.75....	1.50....	6.50
1948-S	1.25....	3.00....	2.50....	1.50....	....
1949-P ....	.80....	1.50....	11.00....	13.00....	45.00
1949-D ....	.80....	1.95....	3.50....	2.75....	11.00
1949-S	1.80....	5.00....	17.50....	....	25.00
1950-P ....	.75....	6.00....	2.25....	2.75....	20.00
1950-D ....	.45....	25.00....	1.75....	1.50....	11.50
1950-S ....	.90....	....	15.00....	2.90....	....
1951-P ....	.60....	2.10....	2.20....	1.25....	5.25
1951-D ....	.30....	2.75....	1.75....	1.25....	10.00
1951-S	1.40....	10.00....	12.00....	6.00....	10.00
1952-P	1.50....	.75....	1.00....	1.25....	3.00
1952-D ....	.25....	5.00....	.80....	1.25....	2.00
1952-S	1.00....	2.00....	4.25....	3.00....	9.00
1953-P ....	.25....	.65....	1.50....	3.00....	12.00
1953-D ....	.25....	.65....	.90....	1.00....	2.00
1953-S ....	.75....	1.50....	1.50....	1.75....	5.00
1954-P ....	.90....	.50....	.50....	.75....	1.75
1954-D ....	.25....	.50....	.50....	1.50....	1.75
1954-S ....	.75....	.80....	1.30....	1.50....	3.10
1955-P ....	.20....	4.00....	3.00....	1.50....	10.00
1955-D ....	.20....	.90....	2.00....	5.00....	....
1955-S	1.00....	....	1.90....	....	....
1956-P ....	.15....	.40....	.35....	.65....	3.50
1956-D ....	.15....	.40....	.35....	.90....	....
1957-P ....	.15....	.50....	.25....	.60....	2.50
1957-D ....	.10....	.25....	.30....	.60....	1.70
1958-P ....	.15....	1.50....	1.00....	2.00....	3.00
1958-D ....	.10....	.25....	.25....	.55....	1.75
1959-P ....	.15....	.50....	.30....	.60....	2.00
1959-D ....	.10....	.25....	.25....	.50....	1.75
1960-P sm date	9.00	....	....	....	....
1960-D ....	.10....	.20....	.25....	.50....	1.50
1960-D small date	.55....	....	....	....	....
1961-P ....	.15....	.20....	.35....	.50....	1.50
1961-D ....	.10....	.20....	.25....	.50....	....
1962-P ....	.15....	.20....	.30....	.50....	1.35
1962-D ....	.10....	.20....	.25....	.50....	1.35

MERCURY DIMES

DATE	GOOD	FINE	XF	UNC
1916-D	...\$ 85.00	\$160.00	\$325.00	\$700.00
1916-S50	1.00	5.00
1917-D	1.00	3.00	17.25
1917-S50	.75	6.00
1918-P40	1.00	7.50
1918-D50	1.50	10.00
1918-S50	1.50	8.50
1919-P40	1.00	4.00
1919-D	1.25	4.00	35.00
1919-S	1.25	6.00	35.00
1920-D50	2.00	11.00
1920-S50	1.50	8.50
1921-P	9.00	35.00	80.00
1921-D	11.00	45.00	75.00
1923-P40	.60	2.75
1923-S75	3.00	25.00
1924-P40	.75	4.00
1924-D	1.00	2.00	10.00
1924-S	1.00	2.00	17.50
1925-P40	.75	3.00
1925-D	2.00	5.00	60.00
1925-S50	3.00	20.00
1926-D50	1.75	8.00
1926-S	4.00	7.50	45.00
1927-D75	4.00	40.00
1927-S50	2.00	20.00
1928-D50	2.00	17.50
1928-S50	1.50	14.00
1929-D40	1.00	3.25
1929-S40	1.50	5.00
1930-P45	1.00	3.00
1930-S	1.50	3.00	8.00
1931-P40	1.75	4.00
1931-D	4.50	7.00	20.00
1931-S	2.50	4.00	10.00
1934-D30	.75	2.00
1935-D30	.75	3.00
1936-D25	.60	2.00
1942/1	70.00	100.00	145.00
1945-Mis.	1.00	2.00	5.00

LIBERTY STANDING QUARTERS

DATE	GOOD	FINE	XF	UNC
1917-D	...\$ 5.25	\$ 10.00	\$ 27.00	\$ 45.00
1917-S	5.25	10.00	25.00
1918-D	6.50	15.00	31.00
1918-S/17	250.00	550.00	800.00
1919-D	20.00	37.00	90.00
1919-S	23.00	50.00	100.00
1920-D	9.00	20.00	48.00
1920-S	4.50	10.00	25.00
1921-P	16.00	35.00	75.00
1923-S	27.00	55.00	95.00
1924-D	4.00	10.00	13.00
1924-S	9.00	15.00	25.00
1927-S	6.50	17.00	130.00

WASHINGTON QUARTERS

DATE	GOOD	FINE	XF	UNC
1932-D	...\$ 23.00	\$ 28.00	\$ 48.00	\$265.00
1932-S	25.00	30.00	42.00
1934-D95	3.75	13.00
1936-D	1.00	5.00	40.00
1937-S	4.00	7.00	12.00
1938-P80	2.50	14.00

LIBERTY WALKING
HALF DOLLARS

DATE	GOOD	FINE	XF	UNC
1916-P	....\$ 2.50	\$ 6.00	\$ 10.00	\$ 45.00
1916-D	....	2.50	7.00	12.00
1916-S	....	12.00	24.00	38.00
1917-D	OBV	2.50	8.00	15.00
1917-D	REV	1.70	8.00	45.00
1917-S	OBV	3.50	28.00	80.00
1917-S	REV	1.50	5.75	15.00
1918-D	....	1.25	4.50	25.00
1919-P	....	2.00	7.50	35.00
1919-S	....	1.75	20.00	120.00
1919-D	....	1.75	9.50	90.00
1920-D	....	1.50	6.00	55.00
1920-S	....	1.25	5.25	50.00
1921-P	....	13.50	35.00	90.00
1921-D	....	19.00	37.00	100.00
1921-S	....	3.00	14.00	70.00
1923-S	....	1.50	4.00	50.00
1938-D	....	13.00	18.00	20.00

FRANKLIN HALF DOLLARS

DATE	GOOD	FINE	XF	UNC
1949-P	...\$ 2.75	\$ 3.50	\$ 12.00	\$ 45.00
1949-S	2.00	2.75	6.50
1951-D	1.50	2.50	5.00
1953-P	2.50	3.00	6.00
1955-P	6.25	8.00	10.00

CANADIAN PROOF LIKE ISSUES

Date	Sets	Dollars	Date	Sets	Dollars
1955	215.00	125.00	1960	27.50	19.00
1956	92.50	60.00	1961	27.50	19.00
1957	65.00	45.00	1962	19.00	14.00
1958	65.00	50.00	1963	13.00	8.00
1959	40.00	30.00	1964	10.00	6.00

INDIAN HEAD CENTS

DATE	GOOD	FINE	XF	UNC
1859	...\$ 3.00	\$ 8.00	\$ 20.00	\$ 75.00
1860	2.50	7.00	15.00
1861	7.00	14.00	27.00
1862	2.00	4.50	8.00
1863	1.50	3.80	8.00
1864	4.50	10.00	20.00
1865	2.00	5.00	14.00
1866-68	8.00	23.00	50.00
1869	16.50	52.00	95.00
1870	12.00	35.00	70.00
1871	18.00	43.00	80.00
1872	22.00	55.00	105.00
1873-75	4.00	15.00	28.00
1876	7.50	18.00	35.00
1877	100.00	235.00	450.00
1878	7.00	18.00	38.00
1879-83	1.00	3.50	7.00
1884	1.75	5.00	14.00
1885	3.50	13.00	25.00
1886	2.50	5.00	18.00
1887-9375	2.00	6.00
1894	2.00	7.00	12.00
1895-9950	1.75	4.00
1900-0850	1.00	3.50
1908-S	23.00	40.00	60.00
1909	1.00	2.00	5.00
1909-S	80.00	150.00	200.00

Single Coin Prices

A Guide To Current Retail of Key Coins

U.S. PROOF SETS

Date		Date		Date	
1936	.....\$1,300.00	1950	.....\$225.00	1958	.....\$25.00
1937	..... 500.00	1951	..... 140.00	1959	..... 14.50
1938	..... 260.00	1952	..... 85.00	1960	..... 11.00
1939	..... 250.00	1953	..... 65.00	1960-SD	.... 55.00
1940	..... 145.00	1954	..... 40.00	1961	..... 8.00
1941	..... 140.00	1955	..... 45.00	1962	..... 8.00
1942-5	..... 120.00	1956	..... 20.00	1963	..... 10.00
1942-6	..... 150.00	1957	..... 14.00	1964	..... 18.00

PROOF SINGLES

DATE	CENT	NICKEL	DIME	QUARTER	HALF
1936	.....\$ 85.00	\$165.00	\$200.00	\$400.00	\$325.00
1937	.....45.00	135.00	90.00	150.00	120.00
1938	.....25.00	20.00	30.00	100.00	90.00
1939	.....15.00	20.00	20.00	60.00	80.00
1940	.....15.00	20.00	20.00	50.00	60.00
1941	.....11.00	20.00	20.00	40.00	60.00
1942	.....10.00	15.00	20.00	30.00	50.00
1942 Type 2	.....	35.00	.....	.....	.....
1950	.....45.00	42.00	40.00	32.50	110.00
1951	.....25.00	30.00	25.00	30.00	50.00
1952	.....15.00	15.00	12.00	15.00	35.00
1953	.....9.00	7.00	9.00	15.00	30.00
1954	.....11.00	6.00	6.00	6.00	20.00
1955	.....6.00	12.00	6.00	6.00	25.00
1956	.....4.00	4.00	4.00	5.00	9.00
1957	.....4.00	3.00	2.00	2.00	4.00
1958	.....4.00	6.00	3.00	4.00	7.00
1959	.....4.00	2.00	1.50	1.50	4.00
1960	.....3.50	1.50	1.50	2.00	3.00
1960 S.D.	..50.00	.....	.....	.....	.....
1961	.....1.50	1.50	1.50	2.00	3.00
1962	.....1.50	1.50	1.50	2.00	3.00
1963	.....1.25	1.25	1.00	1.50	6.00
1964	.....3.00	3.00	3.00	3.00	15.00

PEACE DOLLARS

DATE	FINE	UNC	DATE	FINE	UNC
1921	.....\$12.00	\$ 36.00	1926-D	....2.00	20.00
1922	.....1.15	2.00	1926-S	....1.75	16.00
1922-D	....1.25	9.00	1927	.....15.00	50.00
1922-S	....1.25	9.00	1927-D	....5.00	31.00
1923	.....1.15	2.00	1927-S	....7.50	60.00
1923-D	....2.00	15.00	1928	.....60.00	135.00
1923-S	....1.50	9.00	1928-S	....3.00	35.00
1924	.....1.25	7.00	1934	.....12.50	40.00
1924-S	....6.00	40.00	1934-D	....2.00	30.00
1925	.....1.15	6.00	1934-S	....10.00	375.00
1925-S	....4.00	30.00	1935	.....7.50	28.00
1926	.....4.00	20.00	1935-S	....2.50	45.00

Low!

DEADLINE: EVERY WEDNESDAY, 5 PM.

PACE IS PRINTED THURSDAY,

MAILED FRIDAY.

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Offers

STANLEY KOPKIN

BRILLIANT UNCIRCULATED ROLLS

Offers

CENTS			NICKELS		DIMES		QUARTERS		WE BUY & SELL BU COINS ONLY	B.U. BAGS
Buy	Sell		Buy	Sell	Buy	Sell	Buy	Sell		
1946-P	6.00	8.50	15.00	22.00	15.00	23.00	24.00	39.00	HALVES	100 Rolls Per Bag
1946-D	14.50	19.50	27.00	WTD	35.00	49.00	95.00	WTD		
1946-S	15.00	19.00	65.00	78.00	77.00	WTD	125.00	WTD	Buy	1956-P 1c .. \$495.00
1947-P	25.00	34.00	22.00	26.00	52.00	70.00	30.00	WTD		1956-D 1c .. 200.00
1947-D	12.50	16.50	17.00	WTD	41.00	55.00	37.00	WTD	Sell	1957-P 1c .. 475.00
1947-S	40.00	WTD	55.00	WTD	60.00	80.00	135.00	WTD		1957-D 1c .. 175.00
1948-P	12.00	15.00	15.00	23.00	122.00	155.00	25.00	WTD	N.M.	1958-P 1c .. 525.00
1948-D	12.50	16.00	65.00	87.00	51.00	67.00	35.00	WTD		1958-D 1c .. 175.00
1948-S	57.50	68.00	88.00	WTD	73.00	87.00	40.00	WTD	585.00	1959-P 1c .. 225.00
1949-P	23.00	32.00	42.00	WTD	380.00	445.00	375.00	WTD		1959-D 1c .. 150.00
1949-D	20.00	26.00	48.00	65.00	117.00	150.00	70.00	*95.00	185.00	1960-P 1c mint .. 175.00
1949-S	70.00	WTD	135.00	185.00	580.00	WTD	N.M.	N.M.		1960-P 1c .. 140.00
1950-P	13.00	16.00	150.00	WTD	75.00	95.00	60.00	78.00	260.00	1960-D 1c .. 122.50
1950-D	6.00	9.00	Gems 889.00	965.00	51.00	62.00	30.00	WTD		1960-D
1950-S	28.00	WTD	N.M.	N.M.	500.00	585.00	115.00	WTD	N.M.	SD 1c .. 1900.00
1951-P	23.00	29.00	50.00	67.50	62.00	78.00	25.00	36.00		1961-P 1c .. 135.00
1951-D	4.50	8.00	70.00	100.00	46.00	WTD	29.00	35.00	125.00	1961-D 1c .. 115.00
1951-S	47.00	55.00	285.00	WTD	405.00	495.00	165.00	WTD		1962-P 1c .. 145.00
1952-P	22.00	28.00	17.00	24.00	19.00	28.00	24.00	WTD	47.00	1963-P 1c .. 80.00
1952-D	3.75	7.00	152.00	WTD	16.00	23.00	15.00	29.00		1964-P 1c .. 59.95
1952-S	30.00	37.00	42.00	WTD	110.00	137.00	68.00	WTD	120.00	1964-D 1c .. 62.50
1953-P	7.50	10.00	17.00	23.00	38.00	48.00	70.00	85.00		1959-P 5c .. 1225.00
1953-D	4.00	7.75	16.00	21.00	14.00	23.00	13.00	25.00	17.00	1960-P 5c .. 450.00
1953-S	19.00	25.00	40.00	48.00	42.00	49.00	39.00	WTD		1961-P 5c .. 375.00
1954-P Brt	30.00	35.00	8.00	14.00	8.00	13.00	14.00	18.00	16.00	1961-P 5c .. 230.00
1954-D	5.00	8.00	6.00	12.00	8.50	14.00	22.00	45.00		1961-P 10c 1200.00
1954-S	17.00	22.00	17.00	22.50	42.00	49.00	40.00	52.00	45.00	1962-P 10c 785.00
1955-P	5.50	8.50	110.00	125.00	110.00	125.00	46.00	54.00		1963-P 10c 650.00
1955-D	5.50	8.50	13.00	20.00	71.00	79.00	140.00	165.00	N.M.	1963-P 50c 1375.00
1955-S Gems	33.00	37.00	N.M.	N.M.	47.00	54.00	N.M.	N.M.		1964-P 50c 1150.00
1956-P	3.75	5.25	7.00	12.50	7.00	12.00	14.00	18.00	51.00	1964-D 50c 1150.00
1956-D	1.50	2.50	4.00	9.00	6.25	11.00	12.00	18.00		
1957-P	3.75	5.00	10.00	14.00	5.75	8.50	12.00	18.00	29.00	
1957-D	1.25	2.00	2.50	5.00	6.00	10.00	12.00	16.50		
1958-P	4.25	5.50	28.00	33.75	37.00	43.00	47.00	WTD	44.00	
1958-D	1.25	2.00	2.50	4.00	6.25	10.00	11.00	15.00		
1959-P	1.75	2.35	10.25	12.50	6.00	8.75	15.00	18.50	17.00	
1959-D	1.00	2.00	2.10	3.25	5.50	8.00	11.00	15.00		
1960-P	1.05	1.50	3.50	4.65	6.00	9.00	11.00	15.00	20.00	
1960-D	.85	1.35	2.10	3.25	5.50	8.00	10.25	12.25		
1961-P	1.05	1.50	2.75	3.95	9.50	11.95	10.75	14.00	17.00	
1961-D	.80	1.35	2.10	3.00	5.25	7.50	10.25	13.00		
1962-P	1.10	1.50	2.20	3.50	6.25	8.25	10.75	12.75	15.00	
1962-D	.70	1.15	2.10	2.95	5.75	7.00	10.25	13.00		
1963-P	.60	.85	2.10	2.75	5.25	6.25	10.25	13.00	12.00	
1963-D	.60	.85	2.10	2.75	5.15	6.00	10.25	13.00		
1964-P		.75	2.10	3.00	5.25	6.00	10.25	12.75	10.25	
1964-D		.85	2.15	3.00	5.50	10.25	12.75	10.25		
1960-P SD	350.00	390.00								
1960-D SD	17.00	19.75								

U.S. PROOF SETS

DATE	SELL	BUY
1936	Wtd	\$800.00
1937	Wtd	285.00
1938	Wtd	165.00
1939	Wtd	115.00
1940	Wtd	85.00
1941	Wtd	90.00
1942	Wtd	70.00
1942 T2	Wtd	85.00
1950	225.00	190.00
1951	130.00	95.00
1952	85.00	60.00
1953	58.00	45.00
1954	39.00	30.00
1955	45.00	35.00
1956	22.00	16.00
1957	12.00	8.50
1958	22.50	18.00
1959	15.00	11.00
1960	11.00	8.50
1960SD	55.00	45.00
1961	8.00	6.00
1962	7.75	6.00
1963	9.95	7.50
1964	16.00	12.00

1950- Nickels
Choice Gem Rolls
\$965.00 per roll

BU 1960-P
SD CENTS

GEMS
\$8.95
PER COIN

BU
1950-D
Gem.
Nickels
10 For \$243.00
\$24.50
EACH

1964-P Dimes
\$6.00
per roll

BU
1960-D
SD Cents
Roll
\$19.75
10 Rolls
\$195.00
Bag
\$1,900.00

1955-P HALVES
BU-GEM SINGLES
\$10.50 Per coin

SELL BU SILVER DOLLARS

Date	Single	Roll	Date	Single	Roll
1878-CC	11.50	WTD.	1885-CC	65.00	WTD.
1880-CC	60.00	WTD.	1898-O	3.95	62.50
1881-CC	65.00	WTD.	1899-P	35.00	660.00
1883-P		45.00	1903-O	35.00	660.00
1884-CC	32.75	WTD.	1904-O	3.50	52.00

1928-P 120.00 WTD.

We are buying all BU Silver Dollars. Please Quote.

LAYAWAY

A new service to our clients. A layaway plan whereby you can purchase any item in my ad. It's really quite simple.
You may purchase on our layaway plan at 10% over our advertised prices. On layaway purchases, merely add 10% to price. On layaway send your order with a deposit of 20% of the total amount. The balance may be paid in four monthly installments of 20% each. All items so purchased will be deposited in our vaults and shipped postpaid, insured immediately upon receipt of final payment. We deliver the same high quality coins under layaway plan that we deliver under our regular mail order. MINIMUM ORDER on layaway \$100.00.

P.S.—All quotes and inquiries should have a stamped self-addressed envelope.
Minimum order \$25.00. Bags shipped express charges collect.
On orders under \$50.00 please add postage.
All prices subject to change without notice.

STANLEY KOPKIN

121 BIXLEY HEATH
LYNBROOK, N.Y. 11563

Reference -
Peninsula National Bank
Phone 516 LY 3-1700-01



I C S E



TELETYPE NETWORK

P A C E

Coin Investment News

Rare Coin Exhibited

CLEVELAND — Among the many exhibits at the recent A.N.A. show was the extremely rare 1954 English penny. In 1954 a small number

of English pennies bearing that date were struck at the Royal Mint in London. As no further coinage order materialized, the dies together with the coins, excepting the only known surviving example, were destroyed.

In 1956 the 1954 penny was acquired by the London numismatic firm of Spink & Son, who subsequently sold it to Mr. C. Wilson Peck of that city for inclusion in his collection of British copper and bronze coins.

The incomparable Peck collection together with the holdings of the British Museum and a number of other collections formed the basis of the monumental reference work English Copper, Tin and Bronze Coins in the British

Museum 1558-1958 authorized by Mr. Peck and published by the trustees of the British Museum. The 1954 penny was the highlight of the Peck collection.

Until its acquisition in 1963 by Empire Coin Company, Inc. the unique 1954 English penny has never been exhibited publicly and was known to numismatists only through its de-

scription and illustration in the British Museum Catalogue.

The directors of Empire Coin Company, Inc. have made the unique 1954 English penny available for viewing in selected exhibits thereby giving numismatists the opportunity to see one of the world's rarest and most valuable coins.

NOW available to all Investors and Collectors our Canadian Teletype Brokerage Service. We will purchase the Canadian Coins you wish for a small fee. For further information write or call.

PHONE 313-837-4077



JOHN T. ABBOTT

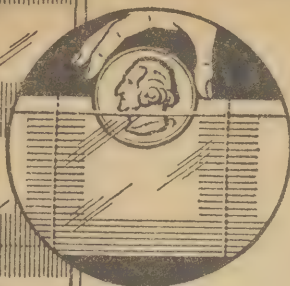
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AT LAST . . . "MINT SEAL" YOUR COINS AT HOME!

"If it's worth collecting . . . it's worth protecting"



A. Slip in coin



B. HEAT-SEAL



C. Tear apart

FOR LESS THAN 1c PER COIN

Often you have admired how your MINT SEALED proof sets have stayed bright and shiny year after year. Now give your entire collection this type of protection with U-SEAL COIN PACS. COIN PACS are 1/4" square laminations of

Dupont's high clarity "K" cellophane which comes on a continuous roll. Each square is sealed on three sides with an open lip for easy coin insertion. You slip coin into COIN PAC (see A) and Heat-Seal (see B).

A few features of COIN PAC are:

1. COIN PACS protect your coins, giving them years of complete all around sealed in protection against dirt, moisture, air, finger smudges and other harmful elements. COIN PACS allow you 100% visibility to inspect all three surfaces of your coin - obverse, reverse, and edge.
2. COIN PACS create for you, an unlimited number of display possibilities, due to the unique design. COIN PACS can be separated from the roll individually or in groups, to suit your particular display needs.
3. COIN PAC saves you space with its wafer thin construction. COIN PAC eliminates unnecessary bulk and weight by its effective use of strong, durable, high quality material and thus decreases your cost in transporting and mailing.
4. COIN PACS give you economy — each PAC costing only 1/4 of a cent, so modest a price that you can uniformly and inexpensively protect your entire collection, enabling you to invest more of your money in coins.

THE COINS THAT HAVE THE HIGHEST POSSIBLE PROTECTION TODAY WILL BRING THE HIGHEST MARKET PRICE TOMORROW.

So right now you are invited to send for the complete COIN PAC KIT which contains:

- 1 U.L. approved electrical Heatsealer (A.C. only)
- 1 Roll Of 250 CENT-DIME COIN PACS \$ 1.88
- 1 Roll Of 150 NICKEL-QUARTER COIN PACS \$ 1.13 ALL FOR ONLY
- 1 Roll Of 100 HALF DOLLAR COIN PACS .75

NEW SILVER DOLLAR ROLL, 200 for \$1.75 (Not Included in Kit)

Money Back Guarantee . . . if not completely satisfied, return within 15 days for full refund. Calif. residents add 4% sales tax.

For Complete Coin Pac Kit, See Your DEALER Or Send To:

COIN PAC CO., 1006 San Rafael St., Glendale 2, California

\$12.95

FOR PRICES
IN CANADA
Send To
**PENDER
COIN SHOP**
605 W. Pender St.
Vancouver 2, B.C., Canada

CLIP
AND
MAIL
TODAY

Gentlemen:
Please rush me one COIN PAC KIT for \$12.95 so that I may have complete protection for my coins.
Send To:
Name _____
Address _____
City _____ State _____
Enclosed is Check _____ M. O. _____ Ship C.O.D. _____
COIN PAC CO., 1006 San Rafael St., Glendale 2, California

HOTTEST ITEM ON THE COIN MARKET TODAY HALF DOLLARS AVERAGE CIRCULATED HALVES

FRANKLIN				WALKING LIBERTY			
1948	1.80	1960	.70	1920-S	1.40	1940-P	.75
1948-D	.95	1960-D	.65	1921-D	WTD.	1940-S	.95
1949	.95	1961	.65	1921-S	WTD.	1941-P	.75
1949-D	.95	1961-D	.65	1921-S	WTD.	1941-D	.95
1949-S	1.20	1962	.70	1923-S	1.25	1941-S	.95
1950	.65	1962-D	.65	1927-S	1.75	1942-P	.75
1950-D	.65	1963	.65	1928-S	1.75	1942-D	.95
1951	.65	1963-D	.65	1929-D	1.75	1942-S	.95
1951-D	.70			1929-S	1.75	1943-P	.75
1951-S	.65			1933-S	1.75	1943-D	.95
1952	.65			1934	.75	1943-S	.95
1952-D	.65			1934-D	.90	1944-P	.75
1952-S	.75			1934-S	.90	1944-D	.95
1953	3.25			1935	.90	1944-S	.95
1953-D	.65			1935-D	.95	1945-P	.75
1953-S	.80			1935-S	.95	1945-D	.95
1954	.65			1936-P	.75	1945-S	.95
1954-D	.65			1936-D	.95	1946-P	.75
1954-S	.75			1936-S	.95	1946-D	1.25
1955	6.95			1937-P	.75	1946-S	.95
1956	.85			1937-D	1.25	1947-P	.75
1957	.70			1937-S	1.25	1947-D	.95
1957-D	.65			1938-P	.75		
1958	.75			1938-D	14.95		
1958-D	.65			1938-S	.75		
1959	.70			1939-P	.95		
1959-D	.65			1939-S	.95		

\$29.95 FRANKLIN CIRCULATED SET

U. S. PROOF SETS						CANADIAN PROOF-LIKE SETS			
Date	Sell	Buy	Date	Sell	Buy	Date	Minted	Buy	Sell
1936	Wtd.	800.00	1954	39.00	32.00	1960	64,099	23.50	29.50
1937	Wtd.	400.00	1955	46.50	40.00	1961	98,373	21.50	26.50
1938	Wtd.	210.00	1956	21.50	17.00	1962	200,950	15.00	19.50
1939	Wtd.	200.00	1957	12.50	10.00	1963	673,006	12.00	13.50
1940	Wtd.	110.00	1958	26.50	22.50	1964		9.50	10.95
1941	130.00	100.00	1959	18.00	17.00				
1942	Wtd.	85.00	1960	11.50	9.50				
1942 T2	Wtd.	100.00	1960 ad	55.00	46.00				
1950	225.00	200.00	1961	8.50	7.00				
1951	135.00	110.00	1962	8.50	7.00				
1952	82.50	70.00	1963	10.50	9.00				
1953	65.00	50.00	1964	17.95	16.00				

WANTED

1955-P Circ. 50c	Pay \$5.50
1955-P UNC. 50c	Pay 8.00
Pay \$155.00 Per UNC. Roll	
1953-P Circ. 50c	Pay 2.00
1937-D Circ. 50c	Pay 70c
1937-S Circ 50c	Pay 70c

CIRC. HALF DOLLAR ROLLS

1948-P	35.00	1951 thru	
1948-D	18.00	1954-S	16.00
1949-P	18.00	1953-P	65.00
1949-D	18.00	1955-P	135.00
1949-S	25.00	1956	18.00
1950-PD	16.00	1958	18.00

All other dates \$17.00 per roll

Gov. Wallace Alabama Inauguration Medal (\$1.00 size) . . . \$2.50

BU 1964-D CENT ODDITY (each) \$2.50 "D" IS JOINED TO "Q"

1941-1963 Circulated Lincoln Cent set in Whitman Albums not including Small Date . . . per Set \$2.95

WANTED TO BUY

I Must Buy These Coins To Fill Existing Orders. Please Ship With Invoice For Immediate Payment.

1953-P 50c Circ.	PAYING \$ 55.00
1955-P 50c Circ.	PAYING 135.00
1955-P 10c BU	PAYING 110.00
1955-D 10c BU	PAYING 70.00
1955-S 10c BU	PAYING 48.00

The Treasure Chest
313 S. ADAMS ST.
TALLAHASSEE, FLA.

America's Money System

(Continued from Page 7)

tight money policies. Businessmen as well as other Americans must become alert. Do not permit the money changers to increase the tremendous gross interest burden of \$75 billion per annum we are already paying.

Now for one or two final observations. Most people assume that money has always been here—that some law of nature guarantees a fixed and unchanging supply. When a public figure like myself suggests that it might be

possible to improve our monetary system, some folks react as though I were proposing to meddle with nature or perhaps butcher a Sacred Cow.

Though I am a consistent and vocal critic of high interest, tight money policies, I want to make it abundantly clear that there is no room in my thinking for anything that smacks of unsound credit or unsound money. Both inflation and deflation are tragic in their human consequences.

Despite my pointed remarks concerning many facets of our banking system and of the Fed particularly, our monetary setup has enabled us to create more

wealth and thereby do more for people than any other banking system in any other nation in recorded history. Our country has done this despite tight-money, high-interest rate policies and also despite man made depressions every few years. How much further we could go toward even better standards of living without these unnecessary hindrances.

If any person desires to assist in the crusade to bring back public responsibility to the Federal Reserve System and thus improve our entire monetary machinery, I suggest that he take the following steps:

1) Notify your own Congress-

man and the two United States Senators from your State that you wish to reverse the trend toward high interest, tight money policies brought on by a small group that controls our monetary system through the Federal Reserve as now constituted;

2) Write your Congressman and Senators asking for further information which can be obtained by securing any one of the following Government documents or write to the Superintendent of Documents, Government Printing Office, Washington 25, D.C., ordering whichever publications you wish.

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Silver

(Continued from Page 6)

means of the silver certificate convertibility mechanism. Eight other firms brought the total figures to \$31,264,993 in withdrawal of silver bullion. Whose gain? The silver users! Whose loss? The American taxpayer's, the Treasury's and the National Defense effort!

In his recent presentation, Mr. Stevens of International Silver has assured his audience that the price of silver is not going to rise above the present level of \$1.293 per ounce as long as the Treasury carries out its obligation and pledge (sic) to redeem silver certificates with silver. He has failed to point out however that the Treasury's convertibility pledge does not serve the public interest but caters solely to the mercantilistic interests of the silver users industry.

Private citizenry is not benefiting from the silver certificate to bullion convertibility, but will in fact

be penalized ultimately by the adoption of a totally debased coinage. The silver users attitude in this respect is unequivocal when they state: "subsidiary coins—that is half dollars, quarters, and dimes . . . are not intended to have intrinsic value." Is this not taking too many liberties with the Constitution and the existant laws? Indeed the act of February 12, 1873 fixes the gross weight of the half dollar at 192.9 grains of silver 900 fine, and that of the other coins in proportion! To this date this law has not been changed. Whatever changes to the law of 1873 take place, the only considerations must necessarily be the public interest and none other. The spokesman for the silver users plaintively stated: "Just pause and think what doubling the present market price of silver would mean in terms of a sterling silver place setting or items in sterling holloware."

To his great regret, this writer must express utter unconcern over the price of a silver place setting or

sterling holloware; his only concern is over the Treasury's ability to supply this Nation with a decent coinage of at least a certain intrinsic value. His even greater concern is over this Nation's ability to maintain silver in sufficient quantities for its Defense Efforts and the Strategic stockpile erected for that specific purpose.

Whatever measures are necessary for the preservation of this Nation's monetary integrity and defense efforts must be taken; even if this involves raising the price of silver to \$2.58 per ounce, suspending silver sales to private industry, issuing a coinage with reduced silver content, or embargo the sale of silver at once at any price outside the United States.

The issue of U.S. silver reserves and prices is a bipartisan one and out of the realm of coin collector desires, minority interests, or regional interests. At stake is the one and only consideration: that what is best for the majority of the people of this Nation!

Coinage

(Continued from Page 1)

about these schemes to do something more, for those who have already greatly benefited at your expense—and at the expense of your customers."

These are the slanted and necessary egotistical views of the silver users community. On the broad side of the spectrum however are the concepts of National interest and the U. S. monetary position here and abroad; these considerations outweigh by far the interests of the silver users.

Short of a major overhaul and modernization of U. S. monetary structure and laws no real and immediate solution is in sight. The solution offered recently by a great many metallic economists and legislators before the Congressional committee hearings can be crystalized as follows: 1.) Reduction of the silver content in our coins; 2.) Acceleration of the replacement of silver certificates with the new

\$1 Federal Reserve note; 3.) A crash program for the minting of new coins with reduced silver content; 4.) The suspension of the minting of the present silver coins as soon as the new standard has been adopted and the necessary facilities created; 5.) Creation of a strategic stockpile of silver; and finally, 6.) the establishment of a joint congressional committee on monetary policy. The Congress needs to give careful thought to these proposals.

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Cashdan

(Continued from Page 9)

heard of the branch mints that were established in Charlotte, N.C. and Dahlonega, Ga. These mints were near the gold fields in Georgia and North Carolina, and were established solely to manufacture gold coins. The mint mark "C" was used for Charlotte and "D" for Dahlonega. Of

course the Denver mint also uses the "D" mint mark, but the Denver mint was not established until years after Dahlonega had been shut down, so there is no way of getting them mixed up.

To sum matters up, we would advise a gold type set for amusement and complete sets or just the key coins for appreciation in value.

Bowers

(Continued from Page 15)

prevailing attitude it is no wonder that many modern British coins are scarce!

Querying British banks was not much of a help either. We learned that most of the banks received modern coinage on a limited allotment basis... just enough to fill their anticipated needs. A given branch bank might only receive £5 face value worth of new pennies or halfpennies every several months. The obtaining of bags by the dozens or by the hundreds ala American style was virtually unheard of. To make a long story short, we never did obtain a bag of 1961 pennies during that trip.

We believe that the day will come when many high mintage British coins in the 1940's and 1950's will

sell for \$10.00 to \$25.00 each in uncirculated condition. Even this estimate is probably very conservative.

The price rise might not be long in coming either. On his recent United States trip Frederick J. Jeffery of Melksham, Wiltshire, England visited our offices. Of course, the main topic of conversation was the

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-CANADA SILVER DOLLARS-

Still remain the King of Canadian coinage and with the exception of a few dates, prices continue to rise due to the ever increasing demands of the collector and the fact that there just are not enough to go around. There are no huge hoards available and certainly no group has enough of any one date to materially effect the market.

This definitely places the Canadian silver dollar in the NON-SPECULATIVE class and in one of sound Numismatic Value. Look at the low mintages, scarcity, demand, prices paid; then decide for yourself.

BUYING PRICES

	Quantity	EF	AU	BU	Gem
	Minted				Prf. Lk.
*1935	(428,707)	—	12.00	22.00	300.00
1936	(306,100)	—	—	24.00	350.00
1937	(241,002)	—	9.00	18.00	250.00
1938	(90,304)	—	15.00	30.00	350.00
*1939	(1,363,816)	—	—	11.00	200.00
1945	(38,391)	35.00	40.00	60.00	300.00
1946	(93,055)	7.00	14.00	20.00	250.00
1947B	(65,595)	20.00	26.00	45.00	300.00
1947P	(Incl.)	95.00	130.00	175.00	350.00
1947M	(21,135)	80.00	100.00	135.00	250.00
1948	(18,780)	160.00	185.00	225.00	350.00
*1949	(672,218)	—	4.50	10.00	18.00
1950	(261,002)	—	2.50	6.00	45.00
1950A	(Incl.)	30.00	40.00	55.00	175.00
1951	(416,395)	—	2.50	6.00	40.00
1952WL	(406,148)	—	2.00	6.50	50.00
1952NWL	(Incl.)	—	5.00	10.00	45.00
1953WE	(1,074,578)	—	3.50	6.00	150.00
1953SS	(Incl.)	—	3.50	6.00	200.00
1954	(246,606)	—	5.00	9.00	105.00
1955	(268,105)	—	4.00	8.00	100.00
1955A	(Incl.)	30.00	40.00	65.00	125.00
1956	(209,092)	—	5.00	10.00	45.00
1957	(496,389)	—	—	3.50	35.00
1957IWL	(Incl.)	—	—	14.00	125.00
*1958	(3,039,630)	—	—	4.25	32.50
1959	(1,443,502)	—	—	2.25	20.00
1960	(1,420,486)	—	—	1.50	12.00
1961	(1,262,231)	—	—	1.50	12.00
1962	(1,884,789)	—	—	—	8.50
1963	(4,179,981)	—	—	—	7.25
*1964	(.....)	—	—	—	4.50

* The dates that are starred are commemorative issues

SELLING PRICES

	EF	AU	BU	Gem
				Prf. Lk.
1935	12.00	18.00	30.00	WTD
1936	15.00	22.00	32.00	WTD
1937	9.00	15.00	26.00	WTD
1938	18.00	25.00	42.50	WTD
1939	5.00	10.00	16.50	WTD
1945	50.00	60.00	75.00	WTD
1946	15.00	20.00	30.00	WTD
1947B	30.00	37.50	60.00	WTD
1947P	125.00	165.00	225.00	WTD
1947M	100.00	135.00	165.00	WTD
1948	200.00	235.00	285.00	WTD
1949	—	7.50	15.00	30.00
1950	4.50	6.00	10.00	65.00
1950A	WTD	55.00	75.00	WTD
1951	—	5.00	10.00	65.00
1952WL	3.00	4.50	10.00	WTD
1952NWL	5.00	8.00	15.00	70.00
1953WE	—	6.00	10.00	WTD
1953SS	—	6.00	10.00	WTD
1954	—	8.00	13.50	130.00
1955	—	7.00	12.50	WTD
1955A	WTD	WTD	85.00	WTD
1956	—	8.00	16.50	60.00
1957	—	—	6.00	47.50
1957IWL	—	—	20.00	WTD
1958	—	—	7.00	45.00
1959	—	—	3.75	30.00
1960	—	—	2.75	17.50
1961	—	—	2.75	17.50
1962	—	—	2.00	13.50
1963	—	—	1.50	9.50
1964	—	—	1.50	6.50

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TREASURY SEALED MINT SETS

These are treasury sealed mint sets (with low mintage listed below). These are not home made sets. Look what happened to proof set prices when on Jan. 11th the mint cut off orders after only 2 1/2 months. Mint set orders were cut off only 5 days after acceptance. Many collectors will turn to mint sets for 1965 (if they make them)—because of the fact that no more proof sets will be made.

Date	Mintage	Buy	Sell
1952	11,499	Quote	\$165.00
1954	25,599	Quote	135.00
1957	32,325	Quote	125.00
1959	187,000	5.00	12.50
1960	246,000	4.50	9.95
1961	223,800	4.25	9.95
1962	391,595	4.00	7.95
1963	600,000	3.50	7.95
1964	1,000,000	4.00	Wtd.

(THESE ARE MINT SEALED DOUBLE SETS)

1960/60 NICKELS...

This is our most popular item. 1960/60 nickels with nicely doubled lettering, profile, dome, "monticello, etc., etc. Also many of these coins have really nice doubled dates. We have sold thousands of these coins with constant re-orders, as these are good for investors, dealers, collectors, and traders, and remember the 1955/55 cent was "just another oddity" and sold for 50c several years back. We will also consider trades for BU rolls and mint sets. If trading for above mint sets we will allow an extra 15% discount.

BU - \$2.95 each - \$47.50 per roll

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1955/5 Cents

Last 5 doubled. Being sought after by many collectors to use in the 1955/55 slot.

BU \$2.25 each \$47.50 per roll



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market for British coins. Mr. Jeffery reported that nearly all modern British coins are in demand and that, for instance, he had no difficulty at all in selling 1947 and 1948 sixpence, shillings, florins and half-crowns at approximately five times or more catalog price. The only catch with this ostensibly lucrative sales business is that despite their low catalog values Mr. Jeffery's supplies were very low and he had no source for replenishing his stock.

In summation all of these illustrations go to show that modern foreign minor coins, many of which are now deemed useful only for souvenir bracelets or for children to play with will some day be desired pieces for numismatic cabinets.

While we hardly advocate that an investor put all of his money in modern foreign coins, or even a large part of it, we do believe that the investor who diversifies and puts even a small part of his funds into modern minor foreign coins will be amply rewarded. This reward will take

time; perhaps five or ten years from now. Buying modern world coins of

small denominations in bulk quantity is hardly the thing for the person who

wants to switch in and out of investments every other month. Rather, it is a rec-

ommendation made for the investor with long-term objectives in mind.

BRILLIANT UNCIRCULATED ROLLS

		CENTS		NICKELS		BU Silver Dollar Rolls	
		BUY	SELL	BUY	SELL		
1940-P	.....	\$ 22.50	\$ 27.00	\$ 30.00	\$ 40.00	1879-O	..... \$120.00
1940-D	.....	35.00	45.00	36.00	45.00	1879-S	..... 35.00
1940-S	.....	27.50	35.00	60.00	75.00	1880-S	..... 34.00
1941-P	.....	27.50	35.00	23.00	35.00	1880-O	..... 53.00
1941-D	.....	47.50	60.00	30.00	37.00	1881-S	..... 32.00
1941-S	.....	47.50	57.50	51.00	62.50	1881-O	..... 44.00
1942-P	.....	17.00	23.00	70.00	85.00	1882-O	..... 46.00
1942-P	..... Ty 2			300.00	375.00	1882-S	..... 32.00
1942-D	.....	15.00	20.00	475.00	535.00	1882-CC	..... 475.00
1942-S	.....	175.00	210.00	150.00	185.00	1883-P	..... 48.00
1943-P	.....	9.50	13.00	60.00	85.00	1883-O	..... 27.00
1943-D	.....	20.00	25.00	165.00	200.00	1883-S	..... 415.00
1943-S	.....	44.00	54.00	50.00	62.50	1884-P	..... 48.00
1944-P	.....	7.00	9.00	85.00	105.00	1884-O	..... 27.00
1944-D	.....	8.00	11.00	60.00	80.00	1885-O	..... 27.00
1944-S	.....	16.00	20.00	100.00	135.00	1889-P	..... 51.00
1945-P	.....	12.00	16.00	110.00	140.00	1890-O	..... 85.00
1945-D	.....	13.50	18.00	55.00	70.00	1896-P	..... 81.00
1945-S	.....	15.00	20.00	45.00	55.00		
1946-P	.....	6.00	8.50	14.00	19.50	DIMES	
1946-D	.....	13.00	17.00	26.00	32.50	BUY	SELL
1946-S	.....	14.00	18.50	62.50	77.50	\$15.00	\$19.50
1947-P	.....	28.00	35.00	18.00	25.00	35.00	42.50
1947-D	.....	12.00	16.00	37.50	47.50	75.00	92.50
1947-S	.....	40.00	46.50	56.00	70.00	50.00	63.00
1948-P	.....	12.50	16.00	17.00	22.00	42.50	52.50
1948-D	.....	13.00	18.50	60.00	77.50	55.00	70.00
1948-S	.....	55.00	75.00	85.00	105.00	110.00	145.00
1949-P	.....	23.50	30.00	40.00	50.00	47.50	57.50
1949-D	.....	21.00	26.00	50.00	65.00	65.00	80.00
1949-S	.....	72.50	87.50	135.00	165.00	360.00	425.00
1950-P	.....	12.50	15.50	150.00	175.00	120.00	145.00
1950-D	.....	6.75	9.00	875.00	925.00	600.00	700.00
1950-S	.....	28.00	37.50			70.00	85.00
1951-P	.....	19.00	25.00	52.50	65.00	48.00	60.00
1951-D	.....	5.50	7.50	70.00	82.50	475.00	575.00
1951-S	.....	46.00	53.50	310.00	360.00	60.00	72.50
1952-P	.....	24.00	29.00	18.25	24.00	42.50	55.00
1952-D	.....	4.75	6.00	155.00	185.00	21.00	27.00
1952-S	.....	30.00	37.50	40.00	50.00	16.00	21.00
1953-P	.....	8.00	11.00	13.00	17.00	120.00	150.00
1953-D	.....	4.25	5.50	14.00	19.25	38.00	47.50
1953-S	.....	21.00	26.00	37.50	47.50	14.00	17.00
1954-P	.....	27.50	35.00	10.00	14.00	43.00	52.50
1954-D	.....	6.50	8.00	7.00	9.00	10.50	13.50
1954-S	.....	17.00	21.00	18.00	23.00	10.50	13.50
1955-P	.....	5.75	8.00	100.00	130.00	42.00	50.00
1955-D	.....	6.00	8.00	14.00	20.00	110.00	125.00
1955-S	.....	32.00	37.00			65.00	75.00
1956-P	.....	4.25	5.50	8.00	11.00	44.00	52.00
1956-D	.....	1.50	2.50	5.00	7.00	9.50	12.00
1957-P	.....	4.25	5.25	11.00	14.00	7.00	9.00
1957-D	.....	1.35	2.00	3.00	4.00	7.00	9.00
1958-P	.....	4.25	5.25	28.00	32.50	7.25	9.00
1958-D	.....	1.25	2.00	2.75	3.75	35.00	40.00
1959-P	.....	1.75	2.50	10.00	12.50	40.00	45.00
1959-D	.....	1.20	1.65	2.25	3.25	45.00	55.00
1960-P	.....	1.25	1.75	3.50	4.50	55.00	65.00
1060-P SD	.....	340.00	390.00			6.75	8.75
1960-D	.....	.90	1.35	2.25	3.00	5.25	7.00
1960-D SD	.....	16.00	20.00			7.50	9.00
1961-P	.....	1.10	1.75	3.00	4.25	10.00	12.75
1961-D	.....	.80	1.10	2.25	3.00	5.25	6.25
1962-P	.....	1.10	1.75	2.60	3.50	7.00	8.50
1962-D	.....	.70	1.00	2.20	2.75	5.25	6.25
1963-P65	1.00	2.20	2.75	5.40	6.50
1963-D55	.85		2.50		5.75
1964-P85		2.75		7.50
1964-D80		2.50		6.00

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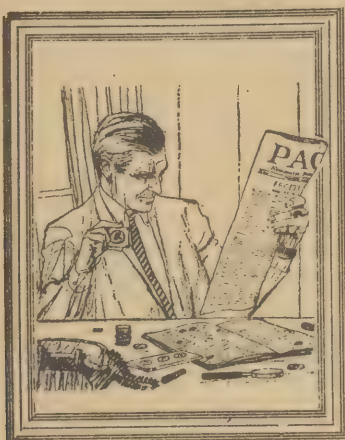
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THE MARKET PACE

Space City Averages COMPILED AT MARKET CLOSE WEDNESDAY, SEPTEMBER 9, 1964

LINCOLN CENTS

THIS WEEK	\$1,726.00
LAST WEEK	1,728.50
CHANGE-DOWN	2.50
LAST MONTH	1,684.00
LAST YEAR	1,476.00
1964 HIGH	1,733.50
1964 LOW	1,602.00

WASHINGTON QUARTERS

THIS WEEK	\$ 995.00
LAST WEEK	1,010.00
CHANGE-DOWN	15.00
LAST MONTH	872.00
LAST YEAR	398.50
1964 HIGH	1,010.00
1964 LOW	651.00

FRANKLIN HALF DOLLARS

THIS WEEK	\$2,411.00
LAST WEEK	2,356.00
CHANGE-UP	55.00
LAST MONTH	2,312.00
LAST YEAR	568.50
1964 HIGH	2,450.00
1964 LOW	1,460.00

MORGAN DOLLARS

THIS WEEK	\$3,520.00
LAST WEEK	3,540.00
CHANGE-DOWN	20.00
LAST MONTH	3,610.00
LAST YEAR	1,989.00
1964 HIGH	3,703.00
1964 LOW	2,500.00

JEFFERSON NICKELS

THIS WEEK	\$3,049.00
LAST WEEK	3,071.00
CHANGE-DOWN	22.00
LAST MONTH	3,022.00
LAST YEAR	1,897.00
1964 HIGH	3,071.00
1964 LOW	2,543.00

ROOSEVELT DIMES

THIS WEEK	\$ 792.00
LAST WEEK	792.00
CHANGE-NONE	-0-
LAST MONTH	788.00
LAST YEAR	303.00
1964 HIGH	818.00
1964 LOW	627.00

Space City Averages:

How They Are Obtained

With close to 1,500 separate statistics appearing each week in PACE, a need exists to express this information in graphic form for busy readers.

We are currently charting eight different coin series each week as you see below. These charts are based on Space City Averages, an arbitrarily chosen group of rolls which we feel are representative of the total for that series.

To be included in the Space City Averages rolls are chosen on the basis of three factors: (1) their trading is constant, (2) they are widely held, and (3) they are indicative of the series.

It is obvious infrequently traded items, closely held items, and extremes in the series would not serve this purpose.

Each week the statistical staff of PACE prepares these averages from the information obtained on The American Numismatics Exchange transactions.

The amount expressed in the Space City averages is the total market bid prices for the rolls included in the averages. This is a dollar figure and is compared with previous week, month, and year figures for analysis. The high and low for 1964 is also shown.

PEACE DOLLARS

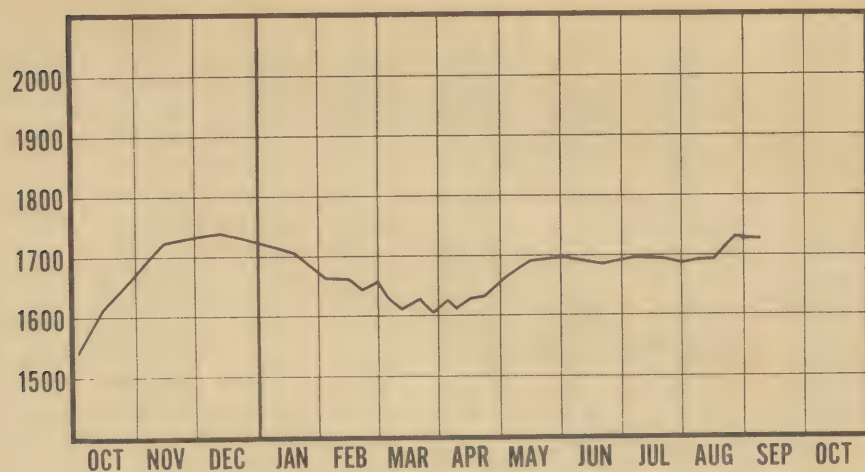
THIS WEEK	\$2,250.00
LAST WEEK	2,120.00
CHANGE-UP	130.00
LAST MONTH	1,740.00
LAST YEAR	963.00
1964 HIGH	2,250.00
1964 LOW	1,100.00

PROOF SETS

THIS WEEK	\$ 615.50
LAST WEEK	613.50
CHANGE-UP	2.00
LAST MONTH	620.75
LAST YEAR	225.40
1964 HIGH	631.75
1964 LOW	308.40

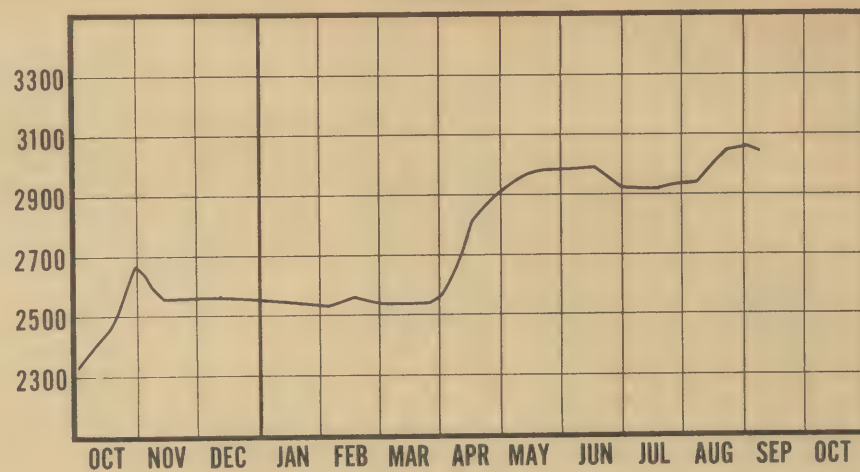
Charts by Richard Pevey

CENTS



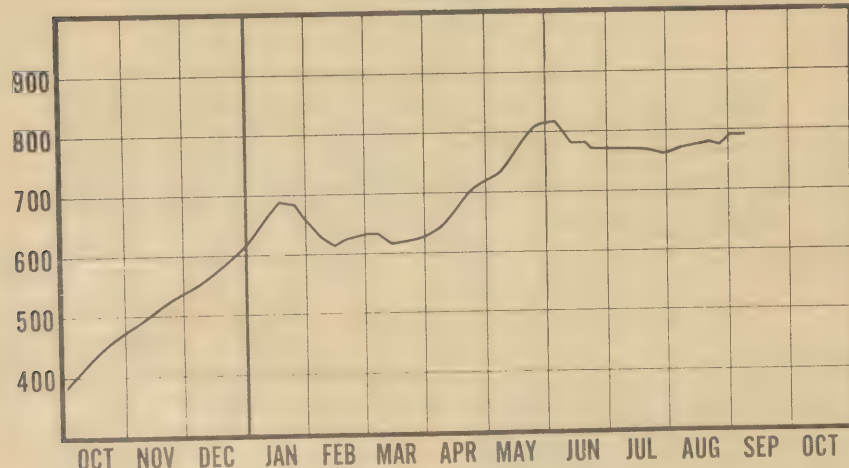
The following BU rolls were used in the calculation of the Lincoln cent averages: 1935-D, 1935-S, 1936-D, 1936-S, 1937-S, 1938-D, 1938-S, 1939-D, 1939-S, 1940-D, 1941-S, 1942-S, 1948-S, 1949-S, 1950-S, 1951-S, 1952-S, 1954-P, 1954-S, 1955-S.

NICKELS



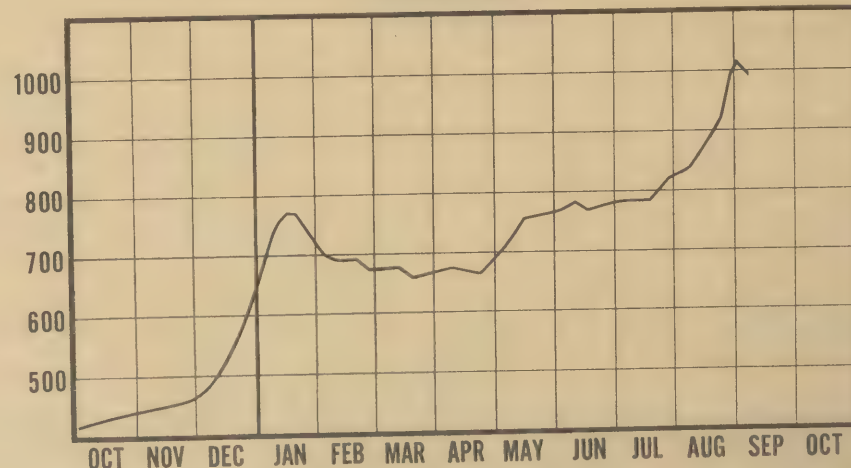
The following BU rolls were used in the calculation of the Jefferson nickel averages: 1938-D, 1938-S, 1939-S, 1946-S, 1948-S, 1949-S, 1950-P, 1950-D, 1951-S, 1955-P.

DIMES



The following BU rolls were used in the calculation of the Roosevelt dime averages: 1946-S, 1947-S, 1948-S, 1949-D, 1950-D, 1952-S, 1954-S, 1955-P, 1955-D, 1958-P.

QUARTERS



The following BU rolls were used in the calculation of the Washington quarter averages: 1946-D, 1946-S, 1947-D, 1947-S, 1949-D, 1950-S, 1951-S, 1953-P, 1953-S, 1954-P.

MARKET SUMMARY

September 9, 1964

By Russell Brown

A period of consolidation characterized the market this week with only Peace dollars still in demand as a series. In all other denominations, separate issues were requested but no one series appeared ready to take over the market leadership.

It appears that many of the hard to get rolls of the Peace series such as the 1934-S, 1927-S and to some extent, the 1928-P have gone into hiding. Dealers have raised their buy prices about as far as they will go but the holders of these elusive rolls refuse to sell. Several dealers stated that they had many sets of the Peace dollar ready to place on the market as soon as they could obtain the three missing dates. The 1926-S, 1921-P and the 1923-D are also continuing their rise with gains this week of \$50 or more. The single set, after running up to a buy price at \$1.100 in some quarters, has settled to a firm \$900 at this writing.

Proof sets returned to their winning ways with a small gain on average. While the current sets continued their downward trend, the earlier sets of the fifties experienced some demand and made small increases. The 1964 set managed to hold on to a \$16 bid level until mid week but by Thursday was weakening fast and had dropped to \$15 and showed signs of going lower.

Franklin half dollars boasted no volume at all over the week. Only the 1949-S issue was in demand with the bid price scoring a large gain. While Philadelphia issues of 1948, 1951 and 1955 also moved upward, the 1951-S dropped \$25.

Small denominations experienced a uniformly bad week. Cents, nickels, dimes and quarters were all down or unchanged. Jefferson nickels showed a majority of declines over advances with the 1951-S and the 1943-D both giving up \$10 in value. All war nickels were no longer requested and even the 1950-D was off some \$5 in an atmosphere of general disinterest.

Lincoln cents were in demand to some degree but at prices of the preceding week. Some requests were made for the 1955-S and the 1960-P small date and these two issues rose slightly.

Washington quarters were mixed with a large amount of profit taking. Suffering through this were the 1950-S, 1946-D and the 1947-P each with losses of five dollars. Meanwhile, several issues continued an advance of sorts. The 1944-P, 1952-S and 1952-P all gained \$11 or more. And a southern buying group, out to run the 1944-D right through the ceiling succeeded in pushing that worthy up another \$20.

Roosevelt dimes seem to be the big question of the market. After giving signs over the past several weeks that they might be ready for a run they quieted down and this week there was virtually no activity noted.

However the Mercury dimes continued their rise on small volume with the roll prices of all late dates trying to adjust to a situation of no supply and mediocre demand. Many of the Mercury issues rose another ten per cent or more as trading in this "forgotten" series continued to pick up interested participants.

Morgan dollars went through still another week of small demand, and large numbers of "sell" broadcasts appeared on tape over the week. The 1885-S and the 1878-CC both lost \$10. On the bright side, the 1879-S gained \$9 in the heaviest demand shown for any issue in the series. Declines outnumbered advances four to one with several of the "junk" dates lowering their price yet again.

The Canadian proof like set

market came back to life with an increased number of purchases made in the earlier dates. Only the 1957, 1958 and 1959 sets remained unchanged in price. The 1964 sets while not losing ground on the bid side, lowered their ask price somewhat as many transactions took place at the \$8.25 level.

In the circulated market place quiet reigned with little or no demand for any issue.

The Market Opinion

We have heard one prediction from several dealers that "the Lincoln cent is going to be next." And yet, when artificially stirred as they have been during the last several weeks, the prices tended to stay right where they were no matter how hard they were pushed. The reason for this seems to be the general disinterest in collecting uncirculated Lincoln singles. As more and more non-collectors get into the market, there are fewer and fewer coin people around, per centage-wise, who know how to care properly for uncirculated copper coins. After getting burned a time or two on coins that turn from golden red to black in a few months and present no feasible method of cleaning them back to their original status, this vast majority of investor-collectors turns to silver which, with an application of dip and rinse come right right back to their mint state. What matter if a few finger prints appear on a silver coin. This ease of maintenance certainly has a bearing on the increasing percentage of those collecting silver coins as though they needed another impetus other than the worsening silver situation.

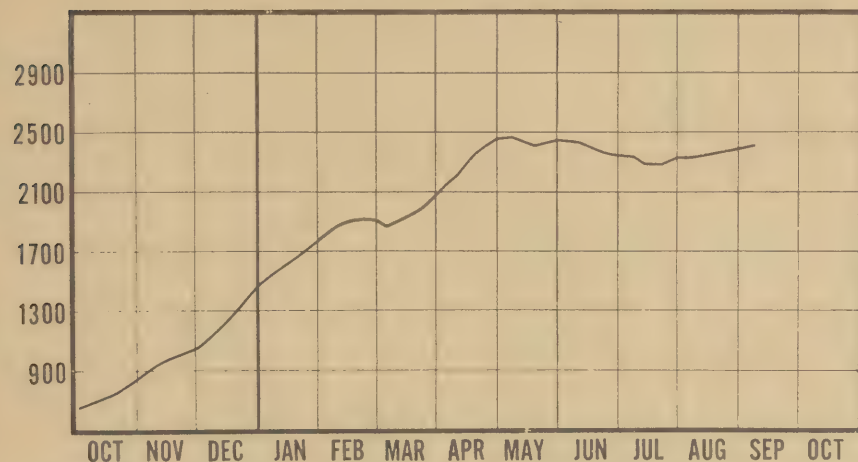
Space City Index

September 9, 1964

Lincoln Cents	101.0	Franklin Half Dollars	165.0
Jefferson Nickels	119.5	Morgan Dollars	138.1
Roosevelt Dimes	122.2	Peace Dollars	203.1
Washington Quarters	153.8	Proof Sets	199.1

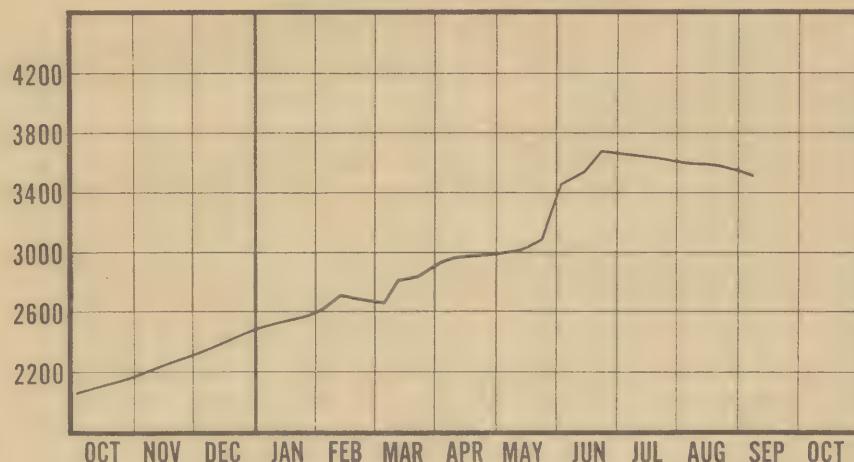
Based On A Value Of 100.0 At January 1, 1964

HALF DOLLARS



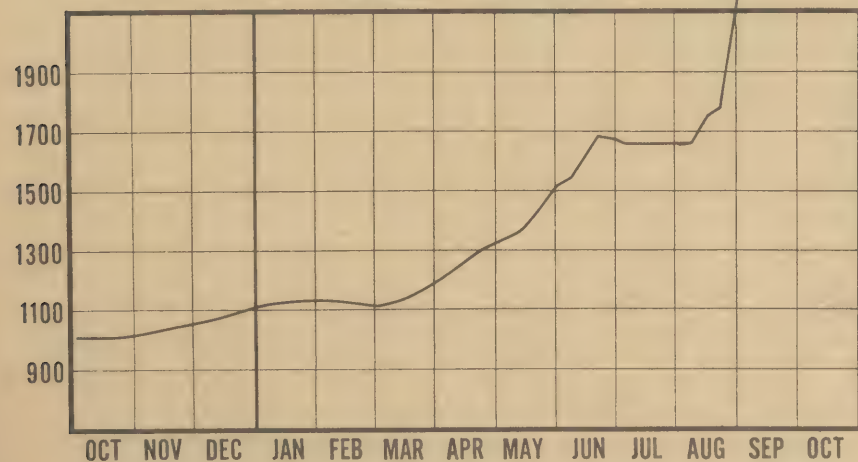
The following BU rolls were used in the calculation of the Franklin half dollar averages: 1948-P, 1948-D, 1949-P, 1949-D, 1949-S, 1950-P, 1950-D, 1952-S, 1953-S, 1954-S, 1956-P, 1957-P, 1958-P, 1959-P, 1960-P.

MORGAN DOLLARS



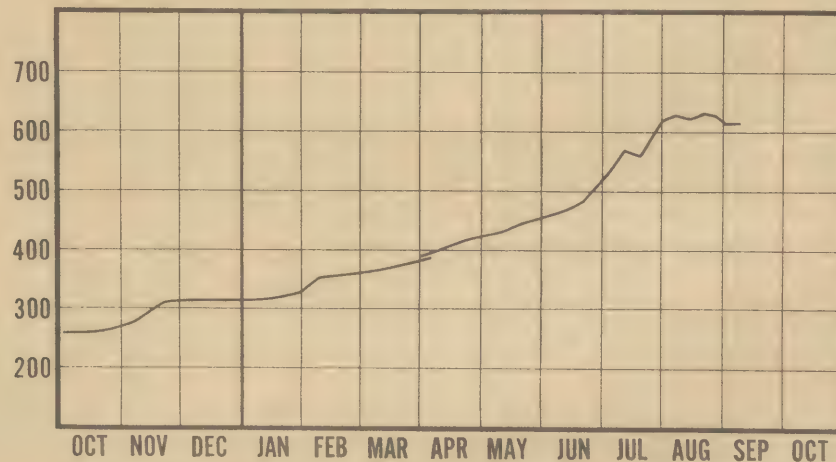
The following BU rolls were used in the calculation of the Morgan dollar averages: 1878-CC, 1879-O, 1882-CC, 1883-CC, 1883-S, 1885-S, 1890-O, 1894-O, 1897-P, 1897-O, 1897-S, 1898-P, 1901-P.

PEACE DOLLARS



The following BU rolls were used in the calculation of the Peace dollar averages: 1922-S, 1923-D, 1926-P, 1926D, 1926-S, 1928-S, 1934-D.

PROOF SETS



All proof sets from 1950 to date, excluding the 1960 small date set, go to make up the proof set averages. The current year's set is added to the average on April first.

American Numismatics Exchange Transactions

BU Roll Prices as of Wednesday, September 9, 1964

These bid and asked prices, from the American Numismatic Exchange Inc., do not necessarily represent actual transactions. They are a guide to the range within which these coins could

have been sold (indicated by the "bid") or bought (indicated by the "asked") at the time of compilation. Price changes are obtained by comparison of weekly bid prices.



Prices are wholesale quotations compiled from the American Numismatic Exchange teletype system which serves 195 coin dealers across the country.



CENTS				
Date	Minted	Bid	Ask	Change
1934	219,080,000	\$100.00	\$108.00	
1934-D	28,446,000	475.00	500.00	
1935	245,388,000	38.00	40.00	
1935-D	47,000,000	95.00	100.00	
1935-S	38,702,000	225.00	240.00	
1936	309,637,569	30.00	35.00	
1936-D	40,620,000	74.00	77.00	
1936-S	29,130,000	100.00	110.00	
1937	309,179,320	25.00	28.00	
1937-D	50,430,000	45.00	46.00+	2.00
1937-S	34,500,000	72.00	82.00+	2.00
1938	156,696,734	50.00	55.00+	2.00
1938-D	20,010,000	124.00	126.00	
1938-S	15,180,000	155.00	160.00	
1939	316,479,520	25.00	27.00	
1939-D	15,160,000	197.00	205.00	
1939-S	52,070,000	55.00	60.00	
1940	586,825,872	22.00	25.00	
1940-D	81,390,000	37.00	45.00	
1940-S	112,940,000	31.00	33.00+	1.00
1941	887,039,100	28.00	30.00	
1941-D	128,700,000	52.00	55.00	
1941-S	92,360,000	53.00	55.00	
1942	657,828,600	18.00	22.00	
1942-D	206,698,000	16.00	17.00	
1942-S	85,590,000	195.00	200.00—	5.00
1943	684,628,670	10.50	11.00	
1943-D	217,660,000	22.00	24.00+	1.00
1943-S	191,550,000	48.00	52.00	
1944	435,400,000	7.50	8.50	
1944-D	430,578,000	10.00	14.00+	2.00
1944-S	282,760,000	17.00	18.00	
1945	1,040,515,000	12.00	16.00	
1945-D	226,268,000	16.00	18.00	
1945-S	181,770,000	17.00	18.00	
1946	991,655,000	7.00	8.50	
1946-D	315,690,000	15.00	17.50	
1946-S	198,100,000	16.00	18.00	
1947	190,555,000	25.00	29.00	
1947-D	194,750,000	13.00	15.00	
1947-S	99,000,000	41.00	42.00—	1.00
1948	317,570,000	14.00	15.00	
1948-D	172,637,500	14.00	15.00	
1948-S	81,735,000	67.00	70.00	
1949	217,490,000	27.00	29.00	
1949-D	154,370,500	22.00	26.00	
1949-S	64,290,000	78.00	80.00—	2.00
1950	272,686,386	14.00	17.00	
1950-D	334,950,000	8.00	9.50	
1950-S	118,505,000	30.00	33.00	
1951	294,633,500	23.00	25.00—	1.00
1951-D	625,355,000	6.50	7.00	
1951-S	100,890,000	51.00	53.00	
1952	186,856,980	25.00	27.00	
1952-D	746,130,000	5.00	5.50	
1952-S	137,800,004	32.00	35.00+	2.00
1953	256,883,800	8.00	9.00	
1953-D	700,515,000	4.50	4.75	
1953-S	181,835,000	20.00	22.00	
1954	71,873,350	33.00	34.00	
1954-D	251,552,500	6.00	7.00	
1954-S	96,190,000	19.00	20.00	
1955	330,958,200	5.75	6.25—	.25
1955-D	563,257,500	6.25	6.75+	.25
1955-S	44,610,000	34.00	35.00+	.50
1956	421,414,384	4.25	4.75	
1956-D	1,098,201,100	1.50	1.75	
1957	283,787,952	4.25	4.75	
1957-D	1,051,342,000	1.50	1.80	
1958	253,400,652	4.50	4.90	
1958-D	800,953,000	1.35	1.50	
1959	610,864,291	2.20	2.30	

COINS IN BRIEF

CENTS

Advances 10
Declines 4
Unchanged 71

NICKELS

Advances 7
Declines 12
Unchanged 52

DIMES

Advances 14
Declines 4
Unchanged 45

QUARTERS

Advances 10
Declines 7
Unchanged 44

HALF DOLLARS

Advances 4
Declines 1
Unchanged 32

MORGAN DOLLARS

Advances 2
Declines 9
Unchanged 86

PEACE DOLLARS

Advances 6
Declines 3
Unchanged 15

PROOF SETS

Advances 4
Declines 5
Unchanged 14

TOTAL MARKET

Advances 57
Declines 45
Unchanged 359

Date	Minted	Bid	Ask	Change
1959-D	1,270,760,000	\$1.15	\$1.25	
1960-SD		362.00	375.00+	4.00
1960-D-SD		17.75	18.00	
1960 LD	588,096,602	1.25	1.35	
1960-D-LD	1,580,884,000	1.00	1.10	
1961	756,373,244	1.25	1.35	
1961-D	1,753,266,700	.85	1.00	
1962	609,263,019	1.15	1.25	
1962-D	1,793,148,400	.80	.85	
1963	757,185,645	.60	.75	
1963-D	1,774,020,400	.60	.65	
1964		.55	.60	
1964-D		.55	.60	

NICKELS				
Date	Minted	Bid	Ask	Change
1938	19,515,365	\$100.00	\$115.00	
1938-D	5,376,000	295.00	300.00	
1938-S	4,105,000	375.00	390.00—	5.00
1939	120,627,535	55.00	60.00	

COINS IN THE SPOTLIGHT

CENTS

1960-P SD +\$ 4.00
1944-D ... + 2.00
1952-S ... + 2.00
1937-D ... + 2.00
1938-P ... + 2.00
1949-S ... — 2.00
1942-S ... — 5.00

HALF DOLLARS

1949-S ... +\$ 50.00
1951-P ... + 8.00
1948-P ... + 5.00
1955-P ... + 3.00
1951-S ... — 25.00

MORGAN DOLLARS

1879-P ... +\$ 9.00
1896-P ... + 3.00
1883-O ... — 1.00
1881-P ... — 2.00
1880-O ... — 2.00
1885-S ... — 10.00
1878-CC ... — 10.00

PEACE DOLLARS

1927-S ... +\$130.00
1928-P ... + 100.00
1926-S ... + 70.00
1923-D ... + 50.00
1921-P ... + 50.00
1927-D ... — 40.00
1925-S ... — 45.00

QUARTERS

1944-D ... +\$ 20.00
1944-P ... + 13.00
1952-S ... + 12.00
1952-P ... + 11.00
1950-S ... — 5.00
1946-D ... — 5.00
1947-P ... — 5.00

PROOF SETS

1941 ... +\$ 10.00
1954 ... + 2.00
1953 ... + 2.00
1952 ... + 2.00
1956 ... — 1.00
1964 ... — 1.00
1957 ... — 1.00

Date	Minted	Bid	Ask	Change
1939-D	3,514,000	2,200.00	2,300.00	
1939-S	6,630,000	570.00	600.00	
1940	176,499,158	31.00	35.00	
1940-D	43,540,000	42.00	45.00	
1940-S	39,690,000	60.00	65.00+	2.00
1941	203,283,720	30.00	33.00	
1941-D	53,432,000	34.00	37.00—	1.00
1941-S	43,445,000	53.00	59.00	
1942	49,818,600	74.00	80.00+	4.00
1942-D	13,938,000	500.00	525.00	
1942-P	57,900,600	355.00	375.00+	5.00
1942-S	32,900,000	165.00	180.00	
1943-P	271,165,000	65.00	75.00	
1943-D	15,294,000	165.00	175.00—	10.00
1943-S	104,060,000	53.00	60.00	
1944-P	119,150,000	102.00	110.00	
1944-D	32,309,000	65.00	70.00	
1944-S	21,640,000	110.00	120.00—	5.00
1945-P	119,408,100	130.00	140.00	
1945-D	37,158,000	61.00	68.00	
1945-S	58,939,000	45.00	50.00	
1946	161,116,000	15.50	18.00	
1946-D	45,292,200	29.00	31.00	
1946-S	13,560,000	68.00	72.00	
1947	95,000,000	20.00	22.00	

Date	Minted	Bid	Ask	Change
1947-D	37,882,000	38.00	40.00—	2.00
1947-S	24,720,000	75.00	85.00+	10.00
1948	89,348,000	18.00	19.00	
1948-D	44,734,000	65.00	70.00	
1948-S	11,300,000	94.00	110.00	
1949	60,652,000	46.00	48.00	
1949-D	35,238,000	54.00	56.00	
1949-S	9,716,000	152.00	160.00+	3.00
1950	9,847,386	160.00	170.00	
1950-D	2,630,030	905.00	930.00—	5.00
1951	28,689,500	58.00	61.00	
1951-D	20,460,000	73.00	77.00	
1951-S	7,776,000	310.00	325.00—	10.00
1952	64,069,980	17.00	19.00	
1952-D	30,638,000	165.00	175.00—	10.00
1952-S	20,572,000	42.00	46.00	
1953	46,772,800	16.00	17.00—	1.00
1953-D	59,878,600	16.00	17.00—	1.00
1953-S	19,210,900	43.00	45.00+	3.00
1954	47,917,350	11.00	12.00	
1954-D	117,183,060	6.75	7.25	
1954-S	29,384,000	19.00	20.00	
1955	8,266,200	120.00	125.00—	5.00
1955-D	74,464,100	16.00	17.00+	1.00
1956	35,885,384	10.50	11.00	
1956-D	67,222,940	5.00	5.50	
1957	39,655,952	12.00	13.00	
1957-D	136,828,900	2.50	3.25	
1958	17,963,652	31.00	32.00—	1.00
1958-D	163,249,120	2.25	2.75	
1959	28,397,291	11.50	12.50	
1959-D	160,738,240	2.25	2.35	
1960	57,107,602	4.25	4.50	
1960-D	192,582,180	2.20	2.30	
1961	76,668,244	3.75	4.00	
1961-D	229,342,760	2.25	2.50	
1962	100,602,017	2.40	2.55	
1962-D	280,195,720	2.30	2.60	
1963	178,851,645	2.20	2.30	
1963-D	276,829,460	2.30	2.35	
1964		2.20	2.30	
1964-D		2.10	2.15	

DIMES

Date	Minted	Bid	Ask	Change
1941	175,106,557	55.00	70.00 +	2.00
1941-D	45,634,000	100.00	115.00 +	5.00
1941-S	43,090,000	80.00	85.00 +	14.00
1942	205,432,329	45.00	60.00 +	5.00
1942-D	60,740,000	55.00	65.00 +	11.00
1942-S	49,300,000	125.00	150.00 +	33.00
1943	191,710,000	44.00	50.00 +	3.00
1943-D	71,949,000	46.00	55.00	
1943-S	60,400,000	54.00	62.00	
1944	231,410,000	39.00	45.00	
1944-D	62,224,000	45.00	55.00 +	5.00
1944-S	49,490,000	48.00	52.00 +	2.00
1945	159,130,000	40.00	50.00 +	2.00
1945-D	40,245,000	48.00	60.00 +	8.00
1945-S	41,920,000	50.00	55.00 +	9.00
1946	225,250,000	15.00	16.00	
1946-D	61,043,500	38.00	40.00	
1946-S	27,900,000	83.00	85.00	
1947	121,520,000	56.00	60.00	
1947-D	46,835,000	46.00	50.00 +	4.00
1947-S	34,840,000	66.00	70.00	
1948	74,950,000	125.00	130.00	
1948-D	52,841,000	50.00	53.00	
1948-S	35,520,000	76.00	80.00	
1949	30,940,000	430.00	450.00	
1949-D	26,034,000	130.00	135.00	
1949-S	13,510,000	630.00	660.00	
1950	50,181,500	70.00	80.00	
1950-D	46,803,000	52.00	55.00	
1950-S	20,440,000	525.00	550.00	
1951	103,937,602	58.00	60.00	

Date	Bid	Ask	Change
1951-D	52,191,800	47.00	50.00
1951-S	31,630,000	440.00	450.00
1952	99,122,073	20.00	23.00
1952-D	122,100,000	18.00	22.00
1952-S	44,419,500	117.00	125.00
1953	53,618,920	48.00	52.00
1953-D	136,433,000	16.00	17.00
1953-S	39,180,000	45.00	46.00 + 2.00
1954	114,243,503	10.00	11.00 — 1.00
1954-D	106,397,000	10.00	11.00
1954-S	22,860,000	46.00	47.00
1955	12,828,381	112.00	117.00
1955-D	13,959,000	73.00	75.00
1955-S	18,510,000	48.00	50.00
1956	109,309,384	10.00	11.00
1956-D	108,015,100	7.25	7.75
1957	161,407,952	7.00	7.50 — .50
1957-D	113,345,330	9.00	10.00
1958	32,785,652	37.00	40.00
1958-D	136,564,600	6.00	7.00
1959	86,929,291	7.50	8.00
1959-D	164,919,790	5.50	6.00
1960	72,081,602	8.00	8.50 — .75
1960-D	200,160,400	5.75	6.00
1961	96,758,244	10.50	11.00
1961-D	209,146,550	5.75	6.00
1962	75,668,019	7.50	8.00
1962-D	334,948,380	5.75	6.00
1963	126,725,645	6.00	6.50
1963-D	421,476,530	5.25	5.40
1964		5.40	5.50 — .35
1964-D		5.10	5.50

QUARTERS

Date	Minted	Bid	Ask	Change
1941	79,047,287	\$64.00	\$68.00	
1941-D	16,714,800	175.00	190.00	
1941-S	16,080,000	200.00	215.00	
1942	102,117,123	90.00	98.00	
1942-D	17,487,200	85.00	97.00	
1942-S	19,384,000	795.00	825.00	
1943	99,700,000	40.00	44.00	
1943-D	16,095,600	90.00	100.00	
1943-S	21,700,000	172.00	185.00	
1944	104,956,000	40.00	50.00 + 13.00	
1944-D	14,600,000	140.00	145.00 + 20.00	
1944-S	12,560,000	77.00	86.00	
1945	74,372,000	40.00	45.00	
1945-D	12,341,600	60.00	67.00	
1945-S	17,004,001	56.00	60.00	
1946	53,436,000	23.00	33.00	
1946-D	9,072,800	115.00	125.00 — 5.00	
1946-S	4,204,000	140.00	150.00 — 5.00	
1947	22,556,000	50.00	55.00 — 5.00	
1947-D	15,338,400	43.00	47.00	
1947-S	5,532,000	165.00	180.00 — 5.00	
1948	35,196,000	29.00	33.00	
1948-D	16,766,800	50.00	55.00 + 5.00	
1948-S	15,960,000	50.00	55.00 + 2.00	
1949	9,312,000	425.00	450.00	
1949-D	10,068,400	80.00	100.00	
1950	24,971,512	60.00	70.00	
1950-D	21,075,600	39.00	47.00	
1950-S	10,284,004	130.00	145.00 — 5.00	
1951	43,505,602	28.00	32.00	
1951-D	35,354,800	26.00	31.00	
1951-S	8,948,000	190.00	230.00	
1952	38,862,073	35.00	50.00 + 11.00	
1952-D	49,795,200	20.00	21.00	
1952-S	13,707,800	95.00	105.00 + 12.00	
1953	18,664,920	74.00	80.00	
1953-D	56,112,400	18.00	20.00 — 1.00	
1953-S	14,016,000	43.00	45.00	
1954	54,645,503	15.00	20.00	
1954-D	46,305,500	27.00	28.00	
1954-S	11,834,722	43.00	45.00 — 2.00	
1955	18,558,381	44.00	46.00	
1955-D	3,182,400	146.00	150.00 + 6.00	
1956	44,813,384	15.00	17.00 + 1.00	
1956-D	32,334,500	16.00	17.00	
1957	47,779,952	13.00	14.00	
1957-D	77,924,160	12.00	13.00	
1958	7,235,652	51.00	54.00 + 2.00	
1958-D	78,124,900	12.50	13.50	
1959	25,533,291	15.00	16.00 + 1.00	
1959-D	62,054,232	12.00	13.00	
1960	30,855,602	13.00	14.00	
1960-D	63,000,324	12.00	13.00	
1961	40,064,244	13.00	14.00	
1961-D	83,656,928	12.00	13.00	
1962	39,374,015	12.00	13.00	
1962-D	127,554,756	12.00	13.00	
1963	77,391,645	10.75	11.25	
1963-D	135,288,184	10.75	12.00	
1964		10.50	11.00	
1964-D		10.50	11.00	

HALF DOLLARS

Date	Minted	Bid	Ask	Change
1948	3,006,814	\$170.00	\$180.00 + 5.00	
1948-D	4,028,600	85.00	87.00	
1949	5,714,000	635.00	650.00	
1949-D	4,120,600	190.00	200.00	
1949-S	3,744,000	420.00	450.00 + 50.00	
1950	7,793,509	305.00	315.00	
1950-D	8,031,600	185.00	205.00	
1951	16,859,602	75.00	80.00 + 8.00	
1951-D	9,475,200	150.00	165.00	
1951-S	13,696,000	140.00	155.00 — 25.00	

Date	Minted	Bid	Ask	Change
1952	21,274,073	60.00	65.00	
1952-D	25,395,600	22.00	27.00	
1952-S	5,526,000	135.00	144.00	
1953	2,796,920	200.00	215.00	
1953-D	20,900,400	18.00	21.00	
1953-S	4,148,000	70.00	75.00	
1954	13,421,503	20.00	21.00	
1954-D	25,445,580	16.00	18.00	
1954-S	4,993,400	46.00	47.00	
1955	2,876,381	175.00	180.00 + 3.00	
1956	4,701,384	55.00	58.00	
1957	6,361,952	30.00	33.00	
1957-D	19,966,850	16.00	20.00	
1958	4,917,652	44.00	47.00	
1958-D	23,962,412	13.00	14.00	
1959	7,349,291	21.00	22.00	
1959-D	13,053,750	20.00	22.00	
1960	7,715,602	20.00	21.00	
1960-D	18,215,812	14.00	15.50	
1961	11,318,244	17.00	20.00	
1961-D	20,276,442	15.00	17.00	
1962	12,932,019	16.00	17.00	
1962-D	35,473,281	11.50	12.50	
1963	25,239,645	13.00	14.00	
1963-D	67,069,292	10.25	11.25	
1964		10.75	11.00	
1964-D		10.50	11.00	

MORGAN TYPE SILVER DOLLARS

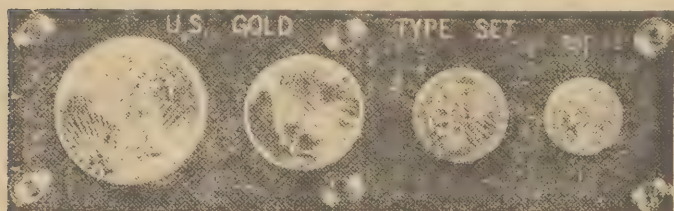
Date	Minted	Bid	Ask	Change
1878-8TF	416,000	\$300.00	\$320.00	
1878-7TF		150.00	475.00	
1878-7TF	10,093,550	53.00	55.00	
1878-CC				
	2,212,000	200.00	210.00 — 10.00	
1878-S	9,774,000	35.00	37.00	
1879	14,807,100	42.00	46.00 + 9.00	
1879-CC	756,000	2,600.00	2,700.00	
1879-O	2,887,000	115.00	120.00	
1879-S	9,110,000	30.00	33.00	
1880	12,601,355	50.00	55.00	
1880-CC	591,000	870.00	935.00	
1880-O	5,305,000	38.00	40.00 — 2.00	
1880-S	8,900,000	27.00	28.00	
1881	9,163,975	68.00	70.00 — 2.00	
1881-CC	296,000	950.00	1050.00	
1881-O	5,708,000	37.00	41.00	
1881-S				
	12,760,000	25.00	27.00	
1882	11,101,100	40.00	42.00	
1882-CC				
	1,133,000	390.00	410.00	
1882-O	6,090,000	36.00	38.00	
1882-S	9,250,000	28.00	31.00	
1883	12,291,039	38.00	39.00	
1883-CC				
	1,204,000	360.00	390.00	
1883-O	8,725,000	22.00	23.00 — 1.00	
1883-S	6,250,000	330.00	360.00	
1884	14,070,875	39.00	41.00	
1884-CC				
	1,136,000	525.00	550.00	
1884-O	9,730,000	24.00	25.00	
1884-S	3,200,000	520.00	550.00	
1885	17,787,767	30.00	33.00	
1885-CC	228,000	1000.00	1075.00	
1885-O	9,135,000	23.00	25.00	
1885-S	1,497,000	210.00	220.00 — 10.00	
1886	19,963,886	24.00	25.00	
1886-O				
	10,710,000	375.00	400.00	
1886-S	750,000	690.00	730.00	
1887	20,290,710	23.00	25.00	
1887-O				
	11,550,000	75.00	80.00	
1887-S	1,771,000	290.00	325.00	
1888	19,183,833	34.00	36.00	
1888-O				
	12,150,000	38.00	40.00	
1888-S	657,000	725.00	775.00	
1889	21,726,811	38.00	40.00	
1889-CC				
	350,000	10,000.00	12,000.00	
1889-O	11,875,000	70.00	75.00	
1889-S	700,000	920.00	960.00	
1890	16,802,590	80.00	90.00	
1890-CC				
	2,309,041	375.00	425.00	
1890-O				
	10,701,000	60.00	65.00	
1890-S	8,230,372	170.00	200.00	
1891	8,694,206	470.00	500.00	
1891-CC				
	1,618,000	420.00	430.00	
1891-O	7,954,529	75.00	85.00	
1891-S	5,296,000	300.00	350.00	
1892	1,037,245	400.00	440.00	
1892-CC				
	1,352,000	925.00	975.00	
1892-O	2,744,000	250.00	275.00	
1892-S				
	1,200,000	4,500.00	5,000.00	
1893	378,792	1,200.00	1,400.00	
1893-CC	677,000	2,200.00	2,500.00	
1893-O	300,000	1,800.00	2,000.00	
1893-S				
	100,000	35,000.00	45,000.00	

Date	Minted	Bid	Ask	Change
1894	110,792	\$4,600.00	\$4,800.00	
1894-O	1,723,000	350.00	375.00	
1894-S	1,260,000	830.00	870.00	
1895-O	450,000	1,700.00	1,900.00	
1895-S	400,000	5400.00	6000.00	
1896	9,976,762	58.00	65.00 +	3.00
1896-O	4,900,000	235.00	260.00	
1896-S	5,000,000	1,900.00	2,000.00	
1897	2,822,731	110.00	120.00	
1897-O	4,004,000	150.00	170.00	
1897-S	5,825,000	180.00	250.00	
1898	5,884,735	70.00	75.00	
1898-O	4,440,000	56.00	58.00	
1898-S	4,102,000	535.00	600.00	
1899	330,846	560.00	630.00	
1899-O				
	12,290,000	27.00	29.00—	1.00
1899-S	2,562,000	775.00	825.00	
1900	8,830,912	35.00	38.00	
1900-O				
	12,590,000	27.00	29.00—	1.00
1900-S	3,540,000	380.00	400.00	
1901	6,962,813	450.00	475.00	
1901-O	13,320,000	27.00	29.00—	1.00
1901-S	2,284,000	495.00	515.00	
1902	7,994,777	107.00	115.00	
1902-O	8,636,000	27.00	29.00—	1.00
1902-S	1,530,000	750.00	800.00	
1903	4,652,755	160.00	180.00	
1903-O	4,450,000	610.00	620.00	
1903-S	1,241,000	2,100.00	2,300.00	
1904	2,788,650	250.00	275.00	
1904-O	3,720,000	45.00	46.00	
1904-S	2,304,000	1,750.00	1,850.00	
1921	44,690,000	21.50	24.00	

Special Sale On BU Gold Type Sets

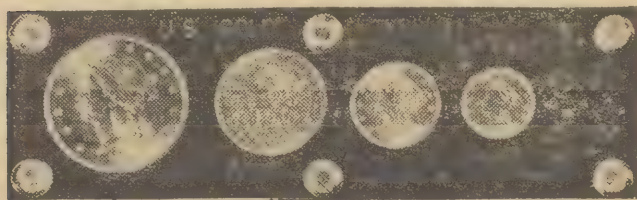
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COMPLETE ONLY\$126.00



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Quarters

(Continued from Page 3)

tive rolls of the series.

It appears, therefore, that we must regard the issues of the Washington series in the same terms as those of the Morgan series. The chances are that many of the rolls will not be broken up but will remain of high value on their own merits. This is certainly not a firm foundation on which to build an investment. On the other hand, when and if the Treasury decides to terminate the series, there will be a large demand for Washington specimens not unlike the demand for the Franklin series upon its conclusion. And, while the end of the Washington series is not at hand, it certainly should be regarded as not in the too far distant future.

There are several general rules that the investor might do well to follow when the next rise begins for the Washington's. While this rise is probably well in the future, a little study of the situation now will pay off when it does come to pass. First, watch the album sales and determine the cutoff date of the most popular short set. It would be wise to purchase only those dates which will be included in it for short term investment. Second, keep the price of silver in mind. If the silver market should dictate a doubling of silver value per ounce within the next few years, a roll of quar-

Price Performance of Washington Quarters
Six Weeks Following January Market Peak

ISSUE	Jan. 15 Value	March 1 Value	Change	Percent Change
1952-S	\$ 40.00	\$ 61.50	\$ 21.50	54%
1951-P	22.00	28.00	6.00	27%
1951-D	25.00	31.00	6.00	24%
1948-S	26.00	31.00	5.00	19%
1950-D	33.00	39.00	6.00	18%
1950-S	65.00	74.00	9.00	14%
1951-S	\$160.00	\$160.00	\$ - 0 -	-0-
1953-S	39.00	39.00	- 0 -	-0-
1948-P	28.00	27.50	(.50)	2%
1948-D	30.00	29.00	(1.00)	3%
1949-P	400.00	390.00	(10.00)	3%
1950-P	70.00	66.00	(4.00)	6%
1947-D	\$37.00	\$34.00	(\$ 3.00)	8%
1955-P	40.00	37.00	(3.00)	8%
1946-D	55.00	50.00	(5.00)	9%
1946-P	30.00	27.00	(3.00)	10%
1952-P	25.00	22.00	(3.00)	12%
1954-S	40.00	35.00	(5.00)	13%
1955-D	120.00	105.00	(15.00)	13%
1946-S	\$110.00	\$ 92.00	(\$ 18.00)	16%
1958-P	43.00	36.00	(7.00)	16%
1953-P	90.00	75.00	(15.00)	17%
1947-P	33.00	27.00	(6.00)	18%
1947-S	95.00	75.00	(20.00)	21%
1952-D	28.00	22.00	(6.00)	21%
1949-D	85.00	60.00	(25.00)	30%

The above chart shows price performance of the Washington series over the six weeks following January's high quarter interest.

It may be seen that while six issues continued to increase in value after the run ended, six issues ceased to increase and fourteen of the issues covered here suffered losses ranging from eight to thirty per cent.

It may also be noted that among the issues most prone to loss following a slackening of series interest are the volatile 1946-S and 1947-S, the 1955-D, 1958-P and the 1954-S. These five issues seem historically to be subject to decreases during periods of quiet quarter activity.

ters will then be worth \$18.65 for a face value of \$10.00. As long as the investor keeps his per roll purchase price below the appreciated silver value price, he has an excellent hedge against a coin market decline though, since he will be buying common dates he will have small chance for spectacular profits. Third, demand high quality coins when purchasing uncirculated rolls. Actually inspect the coins. "Thirty down the roll" is a favorite spot for hiding

an occasional A.U. specimen.

Fourth, examine the performance of issues contemplated for purchase, in the preceding rise and subsequent decline. If they have reached a high price before and are much lower when examined, the odds are they will once again achieve the previous high in the next run. Many issues cover a large swing in price when a series is hot or cold; others move but little. It pays to know which are which.



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material shipped same day order received. — There are seven here to serve you — stop for a visit — the welcome mat is always out at A-Z Coins, 801 E. Colfax, Denver, Colorado. If you don't see what you want, please write. — Gift coin on all orders over \$10.00.

LINCOLN CENTS					
	G	VG	F	VF	XF
1909-10	10	15	25	50	100
1909-VDB	75	90	110	125	225
1909-S	26.25	29.50	33.75	44.00	52.75
1909-S VDB	132.00	146.50	160.00	175.00	200.00
1910-S	4.00	4.75	5.00	5.50	6.00
1911-13	10	20	40	80	150
1911-D	1.50	1.90	3.25	—	—
1911-S	9.50	10.50	13.00	16.50	24.25
1912-D	1.45	2.10	—	—	—
1912-S	5.00	6.00	8.75	—	—
1913-D	1.10	1.70	2.50	3.95	—
1913-S	3.40	3.95	4.75	—	—
1914	15	20	1.00	1.90	5.25
1914-D	38.75	48.75	67.00	120.00	240.00
1914-S	4.50	5.25	6.90	—	—
1915	45	—	5.25	—	—
1915-D	50	75	1.60	2.90	5.90
1915-S	4.10	4.75	5.95	7.50	—
1916-1920	05	10	25	50	1.40
1916-D	20	30	—	1.75	5.50
1916-S	45	60	1.10	1.75	—
1917-18 D&S	15	25	60	1.00	4.90
1919-D&S	10	20	40	75	3.00
1920-D&S	15	25	50	1.25	3.50
1921	15	20	70	1.25	4.50
1921-S	60	85	1.60	4.50	—
1922 Plain	—	—	—	—	—
1922-D	3.25	3.95	5.05	6.95	12.00
1923-30	05	2.50	3.10	5.20	—
1923-S	1.60	2.50	3.10	5.20	—
1924-D	11.25	12.75	16.95	22.95	—
1924-S	65	95	1.75	4.60	8.75
1925-D&S	15	25	60	1.00	3.95
1926-D	10	15	45	1.00	—
1926-S	5.60	6.95	8.50	10.75	—
1927-D, 1928-D	10	15	25	50	2.00
1927-S	35	50	95	1.50	—
1928-S	25	40	80	3.00	—
1929-D&S	10	15	20	30	50
1930-D	10	15	20	30	80
1931	25	40	60	90	1.90
1931-D	4.00	5.00	5.60	7.25	9.50
1931-S	—	37.25	39.75	44.50	49.75
1932	90	1.10	1.85	2.45	3.90
1932-D	60	75	1.25	1.80	2.75
1933	60	70	90	1.20	—
1933-D	2.95	3.60	4.50	5.10	—
1934	10	15	20	25	40
1934-D	15	20	30	50	95
1935-D&S, 1937-D&S	10	15	20	30	50
1936-D&S	15	20	25	30	75
1938-D	25	30	35	40	60
1938-S	35	45	55	75	95
1939-D	40	45	55	75	95
1939-S	70	10	15	30	50

1954 Avg. Circ. — 25c 1955-S Avg. Circ. — 40c

Wanted in all Grades not listed

BUFFALO NICKELS					
	AG	G	VG	F	VF
1913, T 1	—	—	1.10	1.60	2.25
1913, T 2	—	—	—	—	4.25
1913-D, T 1	1.75	—	—	4.00	5.00
1913-D, T 2	9.75	—	—	—	—
1913-S, T 1	2.10	—	5.75	—	—
1913-S, T 2	17.25	—	—	—	—
1914	50	90	1.25	2.25	3.80
1914-D	8.50	14.75	17.75	21.75	28.25
1914-S	1.25	2.25	4.25	6.75	9.75
1915	40	75	1.00	1.75	2.75
1915-D	1.50	3.00	5.25	9.25	15.25
1915-S	3.25	5.75	8.75	16.25	31.75
1916	15	25	40	80	1.75
1916-D	1.25	3.00	4.00	8.25	14.50
1916-S	60	1.75	2.75	5.25	8.25
1917	15	25	40	75	2.50
1917-D	90	2.00	4.25	8.25	18.25
1917-S	90	2.00	4.25	8.75	18.25
1918	15	25	40	1.25	2.60
1918-D	90	2.50	4.25	8.25	28.50
1918-S	85	2.00	4.25	8.75	28.50
1919	15	25	35	75	1.75
1919-D	75	2.25	4.25	13.25	36.50
1919-S	70	1.90	4.00	11.25	33.50
1920	10	20	30	60	1.50
1920-D	80	2.00	3.75	7.75	25.00
1920-S	40	1.50	3.00	6.75	25.00
1921	20	40	1.00	4.75	17.00
1921-S	4.75	—	—	—	—
1922-1925	10	20	30	60	1.75
1923-S	40	1.30	2.25	5.75	—
1924-D	40	1.25	2.00	4.75	—
1924-S	2.25	4.50	8.00	15.50	—
1925-D	90	3.75	6.75	13.50	24.50
1925-S	50	2.50	4.25	7.25	16.00
1926-1930	10	15	20	40	1.25
1926-D	75	1.75	4.00	8.75	—
1926-S	2.75	4.75	8.50	17.25	—
1927-D	40	75	1.25	3.50	—
1927-S	40	95	1.85	4.75	17.50
1928-D	15	25	40	1.00	2.00
1928-S	15	30	40	80	2.50
1929-D	15	35	70	1.00	2.00
1929-S	15	25	35	60	1.00
1930-S	20	40	60	1.00	2.00
1931-S	2.85	4.00	4.75	5.75	8.50
1934	10	15	20	30	75
1934-D	15	20	30	1.00	1.75
1934-S	15	20	30	1.00	1.75
1935-37, 37-D, 38-D	10	15	20	40	50
1935-D, S	10	15	20	25	90
1936-D, S	10	15	20	25	35
1937-S	20	40	60	80	1.00
1937-D, S	10	20	40	60	1.00

Wanted in all Grades not listed

JEFFERSON NICKELS					
	VG	F	VF	XF	Unc.
1938	1.50	2.50	4.50	1.25	3.00
1938-D	2.50	4.50	5.90	8.35	9.95
1938-S	3.35	4.50	5.90	8.35	13.75
1939	10	15	25	90	3.50
1939-D	5.95	6.95	7.95	14.95	62.50
1939-S	1.40	1.75	3.25	8.75	22.50
1940	10	15	25	70	1.50
1940-D	15	20	30	75	1.75
1940-S	20	30	45	1.25	5.00
1941	10	15	25	60	1.10
1941-D	15	20	30	90	1.75
1941-S	25	35	50	1.00	3.00
1942, T 1	15	20	30	70	4.25
1942-P, T 2	25	40	95	3.50	13.00
1942-D	40	60	1.30	6.75	21.75
1942-S	25	40	70	1.50	7.00
1943	20	25	40	1.00	2.25
1943-D	60	90	1.25	2.50	4.40
1943-S	25	35	60	1.10	2.25
1944	15	25	40	90	2.90
1944-D	20	35	50	90	2.30
1944-S	40	60	90	1.50	3.25
1945	15	20	30	60	2.00
1945-D	15	25	40	90	2.10
1945-S	20	30	50	90	2.20
1946	10	15	20	40	90
1946-D	10	15	20	50	1.00
1946-S	35	40	60	90	2.40
1947	10	15	25	40	70
1947-D	15	20	30	50	1.00
1947-S	20	30	40	65	2.50
1948	10	15	25	30	1.00
1948-D	10	15	25	50	2.75
1948-S	25	35	45	75	2.80
1949	10	15	20	40	1.60
1949-D	15	20	25	50	2.40
1949-S	60	75	90	1.50	5.00
1950	50	75	1.00	1.75	8.25
1950-D	18.75	19.95	21.00	22.75	26.75
1951	10	15	25	50	2.50

JEFFERSON NICKELS					
	VG	F	VF	XF	Unc.
1951-D	10	20	30	50	2.60
1951-S	75	1.20	1.75	2.75	7.75
1952	10	15	25	35	1.00
1952-D	10	15	30	75	4.75
1952-S	15	25	35	60	1.75
1953	—	—	10	25	60
1953-D	10	20	30	50	1.75
1954	—	—	10	25	60
1954-D	—	—	10	25	50
1954-S	—	10	20	35	80
1955	85	1.00	1.50	2.35	3.95
1955-D	10	20	30	50	1.00
1956	—	—	10	25	80
1956-D	—	—	10	25	50
1957	—	—	10	25	50
1957-D	—	—	10	25	50
1958	30	40	50	80	1.25
1958-D, 1959-D	—	—	10	20	40
1959	20	25	35	40	60
1960 to date	—	—	—	10	20

MERCURY DIMES						
	AG	G	VG	F	VF	XF
1916	20	30	40	—	80	—
1916-D	70.00	97.50	AF/F	175.00	—	—
1916-S	30	50	80	1.50	2.40	4.50
1917	20	30	40	.75	—	—
1917-D	60	90	1.60	—	—	—
1917-S	40	55	80	1.10	3.00	7.00
1918	20	30	40	1.10	2.75	6.00
1918-D	40	55	1.00	2.00	4.00	11.50
1918-S	30	50	80	1.40	3.00	8.50
1919	20	30	40	1.25	2.75	5.50
1919-D	75	1.00	2.10	5.00	14.50	33.50
1919-S	65	1.00	1.75	5.00	13.00	27.50
1920	20	30	40	.90	1.30	2.25
1920-D	30	40	75	1.90	3.25	7.50
1920-S	30	40	75	1.90	3.00	7.25
1921	6.95	9.95	—	—	—	—
1921-D	9.00	13.50	22.50	54.25	74.50	115.00
1922	20	25	35	60	90	2.00
1922-S	45	75	1.25	2.85	5.00	27.50
1923	15	20	40	60	1.00	2.10
1924	25	50	80	1.75	4.00	10.50
1924-S	25	45	80	1.90	4.75	11.00
1925	15	20	40	60	90	2.10
1925-D	95	1.50	2.45	4.75	19.50	37.50
1925-S	40	50	90	1.85	6.50	12.50
1926	15	25	35	65	1.25	2.00
1926-D	35	50	70	1.40	3.75	6.95
1927	15	25	35	65	95	2.00
1927-D	35	50	1.40	4.00	14.00	55.00
1927-S	30	40	85	2.25	6.50	18.50
1928	15	20	25	45	80	1.50
1928-D	35	50	90	2.00	9.25	25.00
1928-S	35	45	70	1.25	4.00	12.00
1929	15	20	25	40	60	1.00
1929-D	25	35	45	80	1.30	3.25
1929-S	25	35	45	80	2.00	3.25
1930	15	20	30	40	80	2.00
1930-S	30	1.25	1.60	2.25	3.50	7.50
1931	20	30	80	1.10	1.50	3.50
1931-D	2.50	3.75	4.25	—	12.50	21.50
1931-S	1.25	2.00	3.00	3.75	4.35	11.95
1934	15	20	25	30	60	1.00
1934-D	25	30	40	60	1.00	2.00
1935-1939	15	20	25	30	35	50
1935-D	20	30	40	50	1.00	2.00
1935-S	15	25	35	45	65	95
1936-D, S	15	20	25	40	60	2.00
1937-D, S	15	20	25	40	50	1.00
1938-D	15	25	40	60	80	2.00
1938-D, S	15	20	25	40	50	1.00
1939-D, S	15	20	25	30	45	65
1940-P, D, S	—	15	30	25	30	35
1942/41	—	—	—	115.00	—	—
1945-S micro S	—	.65	.75	1.25	1.75	2.95
— Wanted in All Grades, get lists						

PROOF SETS

	BUY	SELL
1964	\$15.00	\$17.00
1963	7.85	9.35
1962	6.50	7.50
1961	6.40	7.50
1960 sd ..	45.00	53.00

	BUY	SELL
1960	\$ 8.00	\$ 9.85
1959	11.50	13.65
1958	18.50	23.00
1957	8.85	10.75
1956	15.50	18.75
1955	38.00	44.00

	BUY	SELL
1954 ..	\$ 30.00	\$ 37.00
1953 ..	50.00	58.00
1952 ..	66.00	76.00
1951 ..	95.00	118.00
1950 ..	190.00	218.00

PROOF SETS NO NEED TO WRITE. SHIP! SETS MUST BE CHOICE,
 (WE RESERVE THE RIGHT TO LIMIT QUANTITIES OF ANY ONE DATE)
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Lincoln Cents BU Set 1941-PDS - 1963-PD including Sm. Dts. \$45.00	Jefferson Nickels BU Set 1938-PDS - 1963-PD \$215.00	Roosevelt Dimes BU Set 1946-PDS - 1963-PD \$87.00
Wash. Quarters BU Set 1941-PDS - 1963-PD \$140.00	Sets Delivered In Popular Whitman Bookshelf Albums \$3.00 Extra, Optional	Franklin Halves BU Set 1948-PDS - 1963-PD \$205.00

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COMPLETE GEM PROOF SETS

1950 - 1964 **\$720⁰⁰**

PROOF COINS

PROOF CENTS 1950-1964 (15 coins)	\$125.00	PROOF QUARTERS 1950-1964 (15 coins)	\$105.00
PROOF NICKELS 1950-1964 (15 coins)	110.00	PROOF HALVES 1950-1964 (15 coins)	305.00
PROOF DIMES 1950-1964 (15 coins)	100.00		

MEMORIAL PROOF CENT SET 1959-1964 with Small Date (7 coins) \$ 57.00

1964 Kennedy

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Kennedy Proof Halves Are Minted Again!

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HALVES

\$15⁰⁰
EACH

WARTIME BU NICKEL SET

in handsome holder

Set (11 coins) **\$44.50**
3 Sets (33 coins) **\$127.50**

PROOF SINGLES

	Cents	Nickels	Dimes	Quarters	Halves
1950	47.00	39.00	32.00	32.00	95.00
1951	24.00	21.00	23.00	16.00	60.00
1952	15.00	13.00	14.00	12.00	30.00
1953	9.00	7.00	7.00	12.00	30.00
1954	8.50	5.00	5.00	6.00	22.00
1955	5.50	9.50	8.00	6.00	22.00
1956	3.50	3.00	4.00	5.50	10.00
1957	3.00	2.00	2.50	3.00	6.00
1958	3.50	6.00	3.50	5.00	9.00
1959	3.50	3.00	2.50	3.00	4.50
1960 SD	48.00				
1960	2.50	1.75	1.50	1.75	3.50
1961	1.50	1.00	1.50	1.50	3.00
1962	1.50	1.00	1.75	1.75	3.00
1963	1.50	1.00	1.75	1.75	4.50
1964	2.00	1.75	2.00	2.25	15.00

GUARANTY COIN CO.

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Floyd A.
Gruber, Owner

A.N.A. 38505
R.C.D.A.

113 University Place Dept. P
New Orleans, Louisiana 70112

WANTED TO BUY SILVER DOLLARS

Date	VG	F	VF	XF	AU	BU
1878 8F	3.00	3.75	5.00	6.00	7.50	13.00
1878 7/8F	3.50	4.50	6.50	7.50	9.00	17.00
1878 7F	—	—	—	—	1.10	2.00
1878-CC	1.25	1.50	1.75	2.00	3.00	8.00
1879-CC	4.00	5.50	7.50	16.50	45.00	100.00
1880-CC	9.00	12.00	17.50	23.50	28.50	38.50
1881-CC	22.00	30.00	38.00	40.00	42.00	45.00
1882-CC	3.50	4.50	6.00	7.50	12.50	16.00
1883-CC	3.50	4.50	5.50	7.50	11.50	14.50
1883-S	—	1.10	1.25	1.50	3.00	12.00
1884-CC	12.00	14.00	17.00	18.00	20.00	22.00
1884-S	—	1.10	1.20	1.40	4.00	25.00
1885-CC	20.00	25.00	30.00	32.00	35.00	42.00
1885-S	1.10	1.35	1.65	2.00	4.00	11.00
1886-O	—	—	1.25	1.75	2.50	14.00
1886-S	3.50	5.00	10.00	13.00	21.00	34.00
1887-O	—	—	—	1.10	1.25	2.75
1887-S	2.75	3.50	5.00	6.00	7.50	14.00
1888-S	11.00	15.00	18.00	21.00	25.00	35.00
1889-O	—	—	—	1.10	1.25	2.75
1889-CC	40.00	50.00	60.00	80.00	150.00	300.00
1889-S	12.50	16.00	18.00	21.00	26.00	37.50
1890-CC	2.50	3.00	4.25	5.50	11.00	15.00
1890-S	1.05	1.10	1.35	1.75	2.50	6.25
1891	1.10	1.25	1.35	1.50	1.85	7.00

Date	VG	F	VF	XF	AU	BU
1891-CC	4.00	5.50	6.50	8.50	12.00	16.00
1891-S	1.10	1.15	1.35	2.25	3.50	7.50
1892	1.35	1.85	2.75	4.50	8.00	18.50
1892-CC	4.50	6.50	8.00	13.00	22.00	36.00
1892-S	1.15	1.35	2.00	5.00	40.00	210.00
1893	2.50	4.50	9.00	12.00	20.00	45.00
1893-CC	5.75	8.50	13.00	22.00	48.00	125.00
1893-O	3.00	5.00	9.00	12.50	27.50	80.00
1893-S	55.00	80.00	105.00	175.00	800.00	2250.00
1894	36.00	38.00	48.00	75.00	100.00	185.00
1894-O	—	1.10	1.50	2.00	3.50	14.00
1894-S	2.50	3.75	5.50	11.00	17.00	33.00
1895-O	2.75	5.50	8.00	12.00	31.00	115.00
1895-S	6.50	9.50	15.50	31.00	95.00	310.00
1896-O	—	1.10	1.20	1.30	2.00	10.00
1896-S	2.25	3.75	5.25	11.50	36.00	105.00
1897-O	—	1.10	1.15	1.25	2.00	7.00
1897-S	1.10	1.25	1.50	2.25	4.75	9.50
1898-S	1.10	1.15	1.50	3.00	10.00	25.00
1899	6.25	7.25	9.00	11.50	15.00	25.00
1899-S	1.15	1.20	1.95	4.25	12.00	33.00
1900-S	1.20	1.30	2.00	3.50	7.00	16.00
1901	1.50	1.75	2.50	3.50	7.00	24.50
1901-S	1.15	1.25	2.00	6.00	12.00	27.00
1902	—	1.10	1.15	1.25	1.50	4.50

Date	VG	F	VF	XF	AU	BU
1902-S	5.25	8.50	10.50	15.00	21.00	34.50
1903	1.10	1.15	1.25	1.50	2.00	5.00
1903-O	15.00	18.00	20.00	22.00	23.00	25.00
1903-S	1.25	1.50	3.75	12.50	36.00	125.00
1904	1.10	1.15	1.25	1.50	2.25	7.75
1904-S	1.10	1.20	2.00	7.00	20.00	95.00

BUY PEACE DOLLARS

Date	VG	F	VF	XF	AU	BU
1921 Peace	6.00	7.50	8.50	10.50	13.00	21.50
1924-S	2.00	2.25	3.50	5.50	10.00	28.00
1925-S	1.25	1.50	2.50	3.25	5.50	17.00
1926	2.50	3.00	3.50	4.00	5.00	9.00
1926-D	1.50	1.65	2.00	2.50	4.50	9.00
1926-S	—	1.10	1.15	1.20	1.50	5.00
1927	8.00	10.00	11.00	15.50	17.00	30.00
1927-D	2.25	2.25	3.25	4.50	8.00	20.00
1927-S	3.25	4.30	5.50	8.00	14.00	25.00
1928	32.50	39.00	45.00	50.00	55.00	75.00
1928-S	1.10	1.50	1.85	3.00	5.00	19.00
1934	7.50	9.00	10.00	12.00	16.00	21.00
1934-D	1.50	2.00	2.50	4.00	7.00	19.00
1934-S	2.50	4.00	7.00	18.00	50.00	135.00
1935	2.50	3.50	5.00	8.00	10.00	19.00
1935-S	1.10	1.25	2.00	2.50	6.50	23.00

Roll Quantities Accepted at Same Prices

We have the fastest check book in the West. Ship with your invoice and grade carefully

SELLING BU SILVER DOLLARS

MORGAN

1878-P 7F	4.00	1885-CC	68.00	1896-S	155.00
1878-P 8F	20.00	1885-O	2.00	1897-P	8.00
1878-P 7/8 F	22.00	1885-S	16.00	1897-S	14.00
1878-CC	12.00	1886-P	2.00	1898-P	5.50
1878-S	2.50	1886-S	45.00	1898-S	32.50
1879-P	2.50	1886-O	25.00	1898-O	3.50
1879-S	2.75	1887-P	2.00	1899-P	35.00
1879-O	7.50	1887-S	19.00	1899-S	49.00
1880-P	3.50	1887-O	5.50	1899-O	2.00
1880-CC	57.00	1888-P	2.00	1900-P	3.00
1880-O	4.00	1888-S	51.00	1900-S	23.00
1880-S	2.00	1888-O	3.00	1900-O	2.00
1881-S	2.00	1889-P	2.50	1901-O	2.25
1881-O	2.50	1889-S	55.00	1901-S	38.00
1881-CC	68.00	1889-O	7.50	1902-O	2.00
1882-P	3.50	1890-S	11.00	1902-S	49.00
1882-O	3.00	1890-O	6.00	1903-P	8.00
1882-S	2.00	1890-CC	26.00	1903-O	38.00
1882-CC	27.00	1891-O	6.75	1904-P	14.00
1883-P	2.50	1891-CC	28.50	1904-O	2.75
1883-O	2.00	1891-S	22.50	1921-P	2.00
1883-S	18.00	1892-P	27.00	1921-D	7.00
1883-CC	25.00	1892-CC	55.00	1921-S	8.00

PEACE

1921	29.00
1922-P	1.75
1922-D	5.50
1922-S	6.00
1923-P	1.75
1923-D	11.00
1923-S	6.50
1924-P	4.00
1924-S	36.50
1925-P	3.50
1925-S	24.00
1926-P	17.00
1926-D	Choice 18.50
1926-S	8.50
1927-P	43.00
1927-D	29.00
1927-S	35.00
1928-P	110.00
1928-S	29.00
1934-P	32.00
1934-D	30.00
1935-P	26.00
1935-S	35.00

LINCOLN CENTS WANTED CASH WAITING

Buying Prices G-VG	F-VF	Buying Prices G-VG	F-VF
1909 VDB	.50 .70	1916-S	.20 .70
1909-S	21.00 26.00	1921-S	.40 1.00
1909-SVDB	105.00 135.00	1922-D	2.50 3.00
1910-S	2.50 3.25	1923-S	.80 1.25
1911-D	.50 2.25	1924-D	7.50 10.50
1911-S	7.00 9.00	1924-S	.40 1.00
1912-D	.50 2.50	1926-S	3.00 4.50
1912-S	3.00 4.50	1931-D	2.50 3.50
1913-D	.40 1.25	1931-S	25.00 32.00
1913-S	2.50 3.00	1932	.35 .70
1914-D	25.00 45.00	1932-D	.30 .70
1914-S	3.50 4.50	1933	.25 .60
1915-D	.20 .90	1933-D	2.00 3.00
1915-S	2.50 3.50	1938-S	.15 .20
		1939-D	.25 .35

Send your Lincoln cents for prompt payment at these prices. Please mention Pace. Checks will be sent to you by return mail.

MIN. LAYAWAY NOW \$50.00

PLEASE NOTE NEW LAYAWAY RULES!

May we suggest the best way to enhance your investment in coins is to use the W. H. Foster, Inc. LAYAWAY PLAN! You just pick out your needs and we'll put them in the vault in your name . . . ready to mail. Pay 20% down and the balance in monthly installments (or sooner if you desire!) All Layaway Items are insured and sent prepaid at delivery.

THE FOLLOWING ARE OUR LAYAWAY RULES:

1. Minimum Layaway amount is \$50.00.
2. Add 4% to total order.
3. Send 20% down payment and pay 20% a month.
4. Certain items will be marked "no layaway."
5. Penalty: If payments are not complete, money will be refunded less 5% of total order.

W. H. FOSTER, Inc.

The Common "Cents" Coin Company.

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ROOM 210 BAKER BUILDING, DEPT. P

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